

CLASS "A" OR "B"

Public Service Commission
Do Not Remove from this Office

WATER AND/OR WASTEWATER UTILITIES

(Gross Revenue of More Than \$200,000 Each)

ANNUAL REPORT

OF

WS759-08-AR

WEDGEFIELD UTILITIES INC

Exact Legal Name of Respondent

404W 341S

Certificate Number(s)

Submitted To The

STATE OF FLORIDA

PUBLIC SERVICE COMMISSION

FOR THE

YEAR ENDED

31-Dec-08

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners Uniform System of Accounts for Water and/or Wastewater Utilities (USOA).
2. Interpret all accounting words and phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent, enter the words "Not Applicable". Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar unless otherwise specifically indicated.
7. Complete this report by means which result in a permanent record, such as by computer or typewriter.
8. If there is not enough room on any schedule, an additional page or pages may be added; provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statement should be made at the bottom of the page or an additional page inserted. Any additional pages should state the name of the utility, the year of the report, and reference the appropriate schedule.
10. For water and wastewater utilities with more than one rate group and/or system, water and wastewater pages should be completed for each rate group and/or system group. These pages should be grouped together and tabbed by rate group and/or system.
11. All other water and wastewater operations not regulated by the Commission and other regulated industries should be reported as "Other than Reporting Systems".
12. Financial information for multiple systems charging rates which are covered under the same tariff should be reported as one system. However, the engineering data must be reported by individual system.
13. For water and wastewater utilities with more than one system, one (1) copy of workpapers showing the consolidation of systems for the operating sections, should be filed with the annual report.
14. The report should be filled out in quadruplicate and the original and two copies returned by March 31, of the year following the date of the report. The report should be returned to:

**Florida Public Service Commission
Division of Water and Wastewater
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0873**

The fourth copy should be retained by the utility.

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EXECUTIVE SUMMARY

CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

- | | | |
|--|--------------------------------|--|
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 1. The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 2. The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 3. There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility. |
| YES
<input checked="" type="checkbox"/> | NO
<input type="checkbox"/> | 4. The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct and complete for the period for which it represents. |

Items Certified			
1.	2.	3.	4.

 (Signature of Chief Executive Officer of the utility) *

1.	2.	3.	4.
X	X	X	X

James J. Green

 (Signature of Chief Financial Officer of the utility) *

* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

NOTICE: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.

ANNUAL REPORT OF

YEAR OF REPORT
31-Dec-08

WEDGEFIELD UTILITIES INC
(Exact Name of Utility)

County: Orange County

List below the exact mailing address of the utility for which normal correspondence should be sent:

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

E Mail Address: NONE

WEB Site: NONE

Sunshine State One-Call of Florida, Inc. Member Number WUI569

Name and address of person to whom correspondence concerning this report should be addressed:

JOHN S. HAYNES
2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

List below the address of where the utility's books and records are located:

2335 SANDERS ROAD
NORTHBROOK IL 60062

Telephone: 847-498-6440

List below any groups auditing or reviewing the records and operations:

PRICEWATERHOUSECOOPERS

Date of original organization of the utility: 1969

Check the appropriate business entity of the utility as filed with the Internal Revenue Service

Individual Partnership Sub S Corporation 1120 Corporation

List below every corporation or person owning or holding directly or indirectly 5% or more of the voting securities of the utility:

	Name	Percent Ownership
1.	<u>UTILITIES INC</u>	<u>100%</u>
2.	<u></u>	<u></u>
3.	<u></u>	<u></u>
4.	<u></u>	<u></u>
5.	<u></u>	<u></u>
6.	<u></u>	<u></u>
7.	<u></u>	<u></u>
8.	<u></u>	<u></u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

**DIRECTORY OF PERSONNEL WHO CONTACT
THE FLORIDA PUBLIC SERVICE COMMISSION**

NAME OF COMPANY REPRESENTATIVE (1)	TITLE OR POSITION (2)	ORGANIZATIONAL UNIT TITLE (3)	USUAL PURPOSE FOR CONTACT WITH FPSC
LISA SPARROW	CHIEF OPERATING OFFICER		OPERATIONS
JOHN HOY	CHIEF REGULATORY OFFICER		REGULATORY
RICK DURHAM	REGIONAL VP		OPERATIONS
PATRICK FLYNN	REGIONAL DIRECTOR		OPERATIONS
STEVEN LUBERTOZZI	CHIEF FINANCIAL OFFICER		FINANCIAL

- (1) Also list appropriate legal counsel, accountants and others who may not be on general payroll.
- (2) Provide individual telephone numbers if the person is not normally reached at the company.
- (3) Name of company employed by if not on general payroll.

COMPANY PROFILE

Provide a brief narrative company profile which covers the following areas:

- A. Brief company history.
- B. Public services rendered.
- C. Major goals and objectives.
- D. Major operating divisions and functions.
- E. Current and projected growth patterns.
- F. Major transactions having a material effect on operations.

A.	The assests of ECON Utilities were acquired by Utilities Inc. during 1996
B.	Wedgfield Utilities, Inc. performs water and wastewater services
C.	Maintain a high quality of service and earn a fair return.
D.	Only one subdivision is served
E.	We expect modest growth currently with anticipated higher growth in the future
F.	The system was purchased at the end of 1996 and is currently being brought up to Utilities Inc. standards of quality.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

PARENT / AFFILIATE ORGANIZATION CHART

Current as of 12/31/2008

Complete below an organizational chart that show all parents, subsidiaries and affiliates of the utility.
The chart must also show the relationship between the utility and affiliates listed on E-7, E-10(a) and E-10(b).

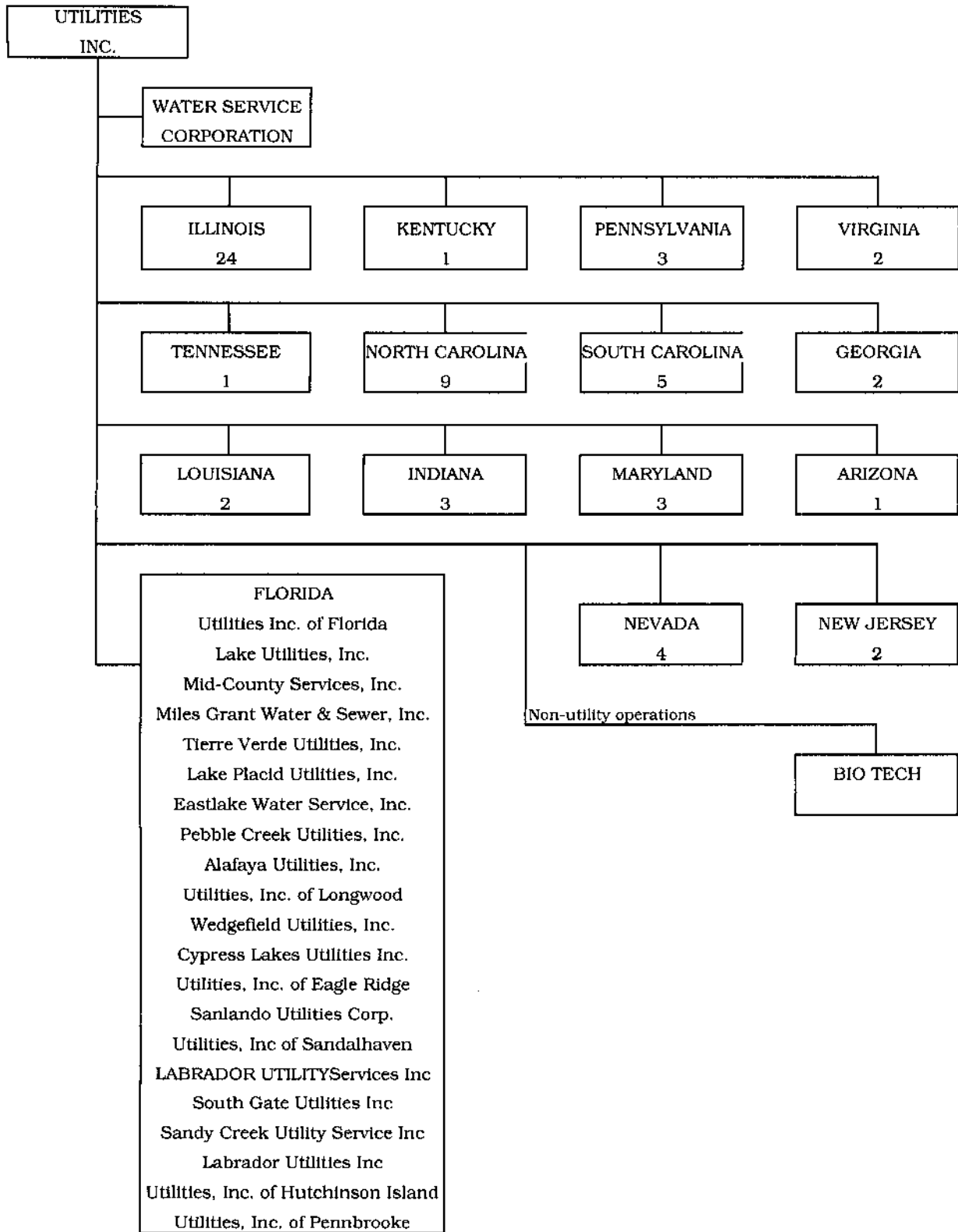
UTILITIES, INC. -- PARENT COMPANY

WATER SERVICE CORP. -- SERVICE COMPANY SUPPLYING MOST
SERVICES REQUIRED BY UTILITY.

UTILITIES INC. of FLORIDA -- provides office personnel and administrative
staff.

SEE ATTACHED

Parent And Affiliate Organizational Chart



UTILITIES, INC. - Parent Company

WATER SERVICE CORP. - Service organization providing administrative and other service functions for the utility.

NOTE: Within each state except Florida is the number of companies owned.

COMPENSATION OF OFFICERS

For each officer, list the time spent on respondent as an officer compared to time spent on total business activities and the compensation received as an officer from the respondent.			
NAME (a)	TITLE (b)	% OF TIME SPENT AS OFFICER OF THE UTILITY (c)	OFFICERS' COMPENSATION (d)
LAWRENCE N SCHUMACHER	CEO & PRESIDENT	N/A	\$ NONE
LISA A SPARROW	VP OPERATIONS	N/A	NONE
JOHN HOY	VP REGULATORY	N/A	NONE
STEVEN M LUBERTOZZI	VP & TREASURER	N/A	NONE
JOHN R STOVER	VP & SECRETARY	N/A	NONE
RICK DURHAM	REGIONAL VP	N/A	NONE

COMPENSATION OF DIRECTORS

For each director, list the number of director meetings attended by each director and the compensation received as a director from the respondent.			
NAME (a)	TITLE (b)	NUMBER OF DIRECTORS' MEETINGS ATTENDED (c)	DIRECTORS' COMPENSATION (d)
JOHN M STOKES	DIRECTOR	1	\$ NONE
LAWRENCE N SCHUMACHER	DIRECTOR	1	NONE

BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation related to position with Respondents) between the Respondent and officer and director listed on page E-6. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

NAME OF OFFICER, DIRECTOR OR AFFILIATE (a)	IDENTIFICATION OF SERVICE OR PRODUCT (b)	AMOUNT (c)	NAME AND ADDRESS OF AFFILIATED ENTITY (d)
NO BUSINESS CONTRACTS, AGREEMENTS OR OTHER ARRANGEMENTS WERE ENTERED INTO DURING THE CURRENT YEAR BY THE OFFICERS LISTED ON PAGE E6, THE DIRECTORS OR AFFILIATES.		\$	

* Business Agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years. Although the Respondent and/or other companies will benefit from the arrangement, the officer or director is, however, acting on his behalf or for the benefit of other companies or persons.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

**BUSINESSES WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT-PRODUCT
RESULT OF PROVIDING WATER OR WASTEWATER SERVICE**

BUSINESS OR SERVICE CONDUCTED (a)	ASSETS		REVENUES		EXPENSES	
	BOOK COST OF ASSETS (b)	ACCOUNT NUMBER (c)	REVENUES GENERATED (d)	ACCOUNT NUMBER (e)	EXPENSES INCURRED (f)	ACCOUNT NUMBER (g)
NO BUSINESS WHICH ARE A BY-PRODUCT, COPRODUCT OR JOINT PRODUCT RESULTING FROM PROVIDING WATER AND/OR SEWER SERVICE.	\$		\$			

Complete the following for any business which is conducted as a byproduct, coproduct, or joint product as a result of providing water and / or wastewater service. This would include any business which requires the use of utility land and facilities. Examples of these types of businesses would be orange groves, nurseries, tree farms, fertilizer manufacturing, etc. This would not include any business for which the assets are properly included in Account 121 - Nonutility Property along with the associated revenue and expenses segregated out as nonutility also.

AFFILIATION OF OFFICERS AND DIRECTORS

For each of the officials listed on page E-6, list the principle occupation or business affiliations or connections with any other business or financial organizations, firms, or partnerships. For purposes of this part, an official will be considered to have an affiliation with any business or financial organization, firm or partnership in which he is an officer, director, trustee, partner, or a person exercising similar functions.

NAME (a)	PRINCIPLE OCCUPATION OR BUSINESS AFFILIATION (b)	AFFILIATION OR CONNECTION (c)	NAME AND ADDRESS OF AFFILIATION OR CONNECTION (d)
JOHN M STOKES	DIRECTOR	DIRECTOR	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
LAWRENCE N SCHUMACHER	PRESIDENT & CEO	DIRECTOR/OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
LISA A SPARROW	VP OPERATIONS	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN HOY	VP REGULATORY	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
STEVEN M LUBERTOZZI	VP & TREASURER	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
JOHN R STOVER	VP & SECRETARY	OFFICER	UTILITIES INC & SUBSIDIARIES NORTHBROOK IL
RICK DURHAM	REGIONAL VP	OFFICER	UTILITIES INC & SUBSIDIARIES ALTAMONTE SPRINGS, FL

BUSINESS TRANSACTIONS WITH RELATED PARTIES

List each contract, agreement, or other business transaction exceeding a cumulative amount of \$500 in any one year, entered into between the Respondent and a business or financial organization, firm, or partnership named on pages E-2 and E-6, identifying the parties, amounts, dates and product, and asset, or service involved.

Part I. Specific Instructions: Services and Products Received or Provided

1. Enter in this part all transactions involving services and products received or provided.

2. Below are some types of transactions to include:

- management, legal and accounting services
- computer services
- engineering & construction services
- repairing and servicing of equipment
- material and supplies furnished
- leasing of structures, land, and equipment
- rental transactions
- sale, purchase or transfer of various products

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION SERVICE AND/OR NAME OF PRODUCT (b)	CONTRACT OR AGREEMENT EFFECTIVE DATES (c)	ANNUAL CHARGES (P)urchased (S)old (d)	AMOUNT (e)
WATER SERVICE CORP/ FLORIDA REGIONAL	Operators/Admin/Officers Salaries & Benefits	Continuous	Purchase	110,260
	Materials & Supplies	Continuous	Purchase	14,320
	Contractual Services	Continuous	Purchase	11,919
	Transportation Expenses	Continuous	Purchase	20,311
	Insurance	Continuous	Purchase	24,547
	Advertising	Continuous	Purchase	18
	Regulatory Expenses	Continuous	Purchase	684
	Bad Debt Expense	Continuous	Purchase	225
	Miscellaneous	Continuous	Purchase	50,601

UTILITY NAME: WEDGEFIELD UTILITIES INC

BUSINESS TRANSACTIONS WITH RELATED PARTIES (Cont'd)

Part II. Specific Instructions: Sale, Purchase and Transfer of Assets

1. Enter in this part all transactions relating to the purchase, sale, or transfer of assets.
2. Below are examples of some types of transactions to include:
 - purchase, sale or transfer of equipment
 - purchase, sale or transfer of land and structures
 - purchase, sale or transfer of securities
 - noncash transfers of assets
 - noncash dividends other than stock dividends
 - write-off of bad debts or loans
3. The columnar instructions follow:
 - (a) Enter name of related party or company.
 - (b) Describe briefly the type of assets purchased, sold or transferred.
 - (c) Enter the total received or paid. Indicate purchase with "P" and sale with "S".
 - (d) Enter the net book value for each item reported.
 - (e) Enter the net profit or loss for each item reported. (column (c) - column (d))
 - (f) Enter the fair market value for each item reported. In space below or in a supplemental schedule, describe the basis used to calculate fair market value.

NAME OF COMPANY OR RELATED PARTY (a)	DESCRIPTION OF ITEMS (b)	SALE OR PURCHASE PRICE (c)	NET BOOK VALUE (d)	GAIN OR LOSS (e)	FAIR MARKET VALUE (f)
		\$ _____	\$ _____	\$ _____	\$ _____
NO ASSETS WERE SOLD, PURCHASED OR TRANSFERRED WITH A RELATED PARTY DURING THE FISCAL YEAR END 31-Dec-08		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____
		_____	_____	_____	_____

FINANCIAL SECTION

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
UTILITY PLANT				
101-106	Utility Plant	F-7	\$ 14,873,747	\$ 16,070,412
108-110	Less: Accumulated Depreciation and Amortization	F-8	5,384,631	5,798,312
Net Plant			\$ 9,489,116	\$ 10,272,100
114-115	Utility Plant Acquisition adjustment (Net)	F-7		-
116 *	Other Utility Plant Adjustments			
Total Net Utility Plant			\$ 9,489,116	\$ 10,272,100
OTHER PROPERTY AND INVESTMENTS				
121	Nonutility Property	F-9	\$	\$ -
122	Less: Accumulated Depreciation and Amortization			-
Net Nonutility Property			\$	\$
123	Investment In Associated Companies	F-10		-
124	Utility Investments	F-10		-
125	Other Investments	F-10		-
126-127	Special Funds	F-10		-
Total Other Property & Investments			\$	\$ -
CURRENT AND ACCRUED ASSETS				
131	Cash		\$ 111	\$ -
132	Special Deposits	F-9	10,900	10,900
133	Other Special Deposits	F-9		-
134	Working Funds			-
135	Temporary Cash Investments			-
141-144	Accounts and Notes Receivable, Less Accumulated Provision for Uncollectible Accounts	F-11	207,214	209,745
145	Accounts Receivable from Associated Companies	F-12		1,593,290
146	Notes Receivable from Associated Companies	F-12		-
151-153	Material and Supplies			(273)
161	Stores Expense			-
162	Prepayments		5,665	5,362
171	Accrued Interest and Dividends Receivable			-
172 *	Rents Receivable			-
173 *	Accrued Utility Revenues			-
174	Misc. Current and Accrued Assets	F-12		-
Total Current and Accrued Assets			\$ 223,890	\$ 1,819,024

* Not Applicable for Class B Utilities

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

**COMPARATIVE BALANCE SHEET
ASSETS AND OTHER DEBITS**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED DEBITS				
181	Unamortized Debt Discount & Expense	F-13	\$ _____	\$ _____ -
182	Extraordinary Property Losses	F-13	_____	_____ -
183	Preliminary Survey & Investigation Charges		_____	_____ 303
184	Clearing Accounts		_____	_____ -
185 *	Temporary Facilities		_____	_____ -
186	Misc. Deferred Debits	F-14	51,034	187,032
187 *	Research & Development Expenditures		_____	_____ -
190	Accumulated Deferred Income Taxes		754,295	_____ -
Total Deferred Debits			\$ 805,329	\$ 187,335
TOTAL ASSETS AND OTHER DEBITS			\$ 10,518,335	\$ 12,278,459

* Not Applicable for Class B Utilities

NOTES TO THE BALANCE SHEET

The space below is provided for important notes regarding the balance sheet.

COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
EQUITY CAPITAL				
201	Common Stock Issued	F-15	\$ 1,000	\$ 1,000
204	Preferred Stock Issued	F-15		-
202, 205 *	Capital Stock Subscribed			-
203, 206 *	Capital Stock Liability for Conversion			-
207 *	Premium on Capital Stock			-
209 *	Reduction in Par or Stated Value of Capital Stock			-
210 *	Gain on Resale or Cancellation of Reacquired Capital Stock			-
211	Other Paid - In Capital		2,486,943	6,365,151
212	Discount On Capital Stock			-
213	Capital Stock Expense			-
214-215	Retained Earnings	F-16	1,448,718	1,583,559
216	Reacquired Capital Stock			-
218	Proprietary Capital (Proprietorship and Partnership Only)			-
Total Equity Capital			\$ 3,936,661	\$ 7,949,710
LONG TERM DEBT				
221	Bonds	F-15		-
222 *	Reacquired Bonds			-
223	Advances from Associated Companies	F-17		2,665,970
224	Other Long Term Debt	F-17		-
Total Long Term Debt			\$	\$ 2,665,970
CURRENT AND ACCRUED LIABILITIES				
231	Accounts Payable		155,850	363,217
232	Notes Payable	F-18		-
233	Accounts Payable to Associated Companies	F-18	2,160,019	(2,172,349)
234	Notes Payable to Associated Companies	F-18		-
235	Customer Deposits			16,504
236	Accrued Taxes		18,440	38,229
237	Accrued Interest	F-19	37,478	852
238	Accrued Dividends		(105)	-
239	Matured Long Term Debt			-
240	Matured Interest			-
241	Miscellaneous Current & Accrued Liabilities	F-20		65,830
Total Current & Accrued Liabilities			\$ 2,371,682	\$ (1,687,717)

* Not Applicable for Class B Utilities

**COMPARATIVE BALANCE SHEET
EQUITY CAPITAL AND LIABILITIES**

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
DEFERRED CREDITS				
251	Unamortized Premium On Debt	F-13	\$ _____	\$ _____
252	Advances For Construction	F-20	_____	_____
253	Other Deferred Credits	F-21	_____	_____
255	Accumulated Deferred Investment Tax Credits		65,830	-
Total Deferred Credits			\$ <u>65,830</u>	\$ <u>-</u>
OPERATING RESERVES				
261	Property Insurance Reserve		\$ _____	\$ _____
262	Injuries & Damages Reserve		_____	_____
263	Pensions and Benefits Reserve		_____	_____
265	Miscellaneous Operating Reserves		_____	_____
Total Operating Reserves			\$ _____	\$ _____
CONTRIBUTIONS IN AID OF CONSTRUCTION				
271	Contributions in Aid of Construction	F-22	\$ 5,401,401	\$ 5,408,902
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	1,722,040	1,876,008
Total Net C.I.A.C.			\$ <u>3,679,361</u>	\$ <u>3,532,894</u>
ACCUMULATED DEFERRED INCOME TAXES				
281	Accumulated Deferred Income Taxes - Accelerated Depreciation		\$ 441,971	\$ 510,158
282	Accumulated Deferred Income Taxes - Liberalized Depreciation		_____	-
283	Accumulated Deferred Income Taxes - Other		22,830	(692,556)
Total Accumulated Deferred Income Tax			\$ <u>464,801</u>	\$ <u>(182,398)</u>
TOTAL EQUITY CAPITAL AND LIABILITIES			\$ <u>10,518,335</u>	\$ <u>12,278,458</u>

COMPARATIVE OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR * (e)
UTILITY OPERATING INCOME				
400	Operating Revenues	F-3(b)	\$ 1,561,772	\$ 1,421,661
469, 530	Less: Guaranteed Revenue and AFPI	F-3(b)		
Net Operating Revenues			\$ 1,561,772	\$ 1,421,661
401	Operating Expenses	F-3(b)	\$ 784,572	\$ 849,405
403	Depreciation Expense:	F-3(b)	\$ 340,589	\$ 431,652
	Less: Amortization of CIAC	F-22	(152,471)	(154,319)
Net Depreciation Expense			\$ 188,118	\$ 277,333
406	Amortization of Utility Plant Acquisition Adjustment	F-3(b)	-	-
407	Amortization Expense (Other than CIAC)	F-3(b)	-	-
408	Taxes Other Than Income	W/S-3	193,055	168,468
409	Current Income Taxes	W/S-3	69,530	(96,207)
410.10	Deferred Federal Income Taxes	W/S-3	20,960	91,309
410.11	Deferred State Income Taxes	W/S-3	3,588	15,631
411.10	Provision for Deferred Income Taxes - Credit	W/S-3		-
412.10	Investment Tax Credits Deferred to Future Periods	W/S-3		-
412.11	Investment Tax Credits Restored to Operating Income	W/S-3		-
Utility Operating Expenses			\$ 1,259,823	\$ 1,305,939
Net Utility Operating Income			\$ 301,949	\$ 115,721
469, 530	Add Back: Guaranteed Revenue and AFPI	F-3(b)		-
413	Income From Utility Plant Leased to Others			-
414	Gains (losses) From Disposition of Utility Property			905
420	Allowance for Funds Used During Construction		69,571	196,394
Total Utility Operating Income [Enter here and on Page F-3(c)]			\$ 371,520	\$ 313,020

* For each account Column e should agree with Cloum f, g and h on F-3(b)

COMPARATIVE OPERATING STATEMENT (Cont'd)

WATER SCHEDULE W-3 * (f)	WASTEWATER SCHEDULE S-3 * (g)	OTHER THAN REPORTING SYSTEMS (h)
\$ 680,211	\$ 741,450	\$ -
\$ 680,211	\$ 741,450	\$ -
\$ 405,967	\$ 443,437	\$ -
175,903 <u>(38,962)</u>	255,749 <u>(115,357)</u>	-
\$ 136,941	\$ 140,392	\$ -
-	-	-
-	-	-
86,458	82,010	-
<u>(49,373)</u>	<u>(46,834)</u>	-
46,860	44,449	-
8,022	7,609	-
-	-	-
-	-	-
-	-	-
\$ 634,874	\$ 671,065	\$ -
\$ 45,336	\$ 70,385	\$ -
-	-	-
-	-	-
464	440	-
<u>100,789</u>	<u>95,605</u>	-
\$ 146,590	\$ 166,430	\$ -

* Total of Schedules W-3 / S-3 for all rate groups.

COMPARATIVE OPERATING STATEMENT (Cont'd)

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	PREVIOUS YEAR (d)	CURRENT YEAR (e)
Total Utility Operating Income [from page F-3(a)]			\$ 371,520	\$ 313,020
OTHER INCOME AND DEDUCTIONS				
415	Revenues-Merchandising, Jobbing, and Contract Deductions		\$ _____	\$ _____
416	Costs & Expenses of Merchandising Jobbing, and Contract Work		_____	_____
419	Interest and Dividend Income		1,945	_____
421	Nonutility Income		_____	_____
426	Miscellaneous Nonutility Expenses		_____	_____
Total Other Income and Deductions			\$ 1,945	\$ _____
TAXES APPLICABLE TO OTHER INCOME				
408.2	Taxes Other Than Income		\$ _____	\$ _____
409.2	Income Taxes		_____	_____
410.2	Provision for Deferred Income Taxes		_____	_____
411.2	Provision for Deferred Income Taxes - Credit		_____	_____
412.2	Investment Tax Credits - Net		_____	_____
412.3	Investment Tax Credits Restored to Operating Income		_____	_____
Total Taxes Applicable To Other Income			\$ _____	\$ _____
INTEREST EXPENSE				
427	Interest Expense	F-19	\$ 150,144	\$ 129,492
428	Amortization of Debt Discount & Expense	F-13	_____	_____
429	Amortization of Premium on Debt	F-13	_____	_____
Total Interest Expense			\$ 150,144	\$ 129,492
EXTRAORDINARY ITEMS				
433	Extraordinary Income		\$ _____	\$ _____
434	Extraordinary Deductions		_____	_____
409.3	Income Taxes, Extraordinary Items		_____	_____
Total Extraordinary Items			\$ _____	\$ _____
NET INCOME			\$ 223,321	\$ 183,528

Explain Extraordinary Income:

NONE

REVISED

SCHEDULE OF YEAR END RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REF. PAGE (c)	WATER UTILITY (d)	WASTEWATER UTILITY (e)
101	Utility Plant In Service	F-7	\$ 7,591,743	\$ 8,047,435
	Less:			
	Nonused and Useful Plant (1)			
108	Accumulated Depreciation	F-8	1,840,656	3,957,655
110	Accumulated Amortization	F-8	-	-
271	Contributions In Aid of Construction	F-22	1,411,180	3,997,722
252	Advances for Construction	F-20	-	-
Subtotal			\$ 4,339,906	\$ 92,058
	Add:			
272	Accumulated Amortization of Contributions in Aid of Construction	F-22	467,824	1,408,184
Subtotal			\$ 4,807,731	\$ 1,500,242
	Plus or Minus:			
114	Acquisition Adjustments (2)	F-7	-	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-	-
	Working Capital Allowance (3)		50,746	55,430
	Other (Specify):			
RATE BASE			\$ 4,858,476	\$ 1,555,672
NET UTILITY OPERATING INCOME			\$ 45,336	\$ 70,385
ACHIEVED RATE OF RETURN (Operating Income / Rate Base)			0.93%	4.52%

NOTES :

- (1) Estimate based on the methodology used in the last rate proceeding.
- (2) Include only those Acquisition Adjustments that have been approved by the Commission.
- (3) Calculation consistent with last rate proceeding.
In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

**SCHEDULE OF CURRENT COST OF CAPITAL
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING (1)**

CLASS OF CAPITAL (a)	DOLLAR AMOUNT (2) (b)	PERCENTAGE OF CAPITAL (c)	ACTUAL COST RATES (3) (d)	WEIGHTED COST (c x d) (e)
Common Equity	\$ 2,679,558	41.76%	11.86%	4.95%
Preferred Stock	-	0.00%	0.00%	0.00%
Long Term Debt	3,057,750	47.65%	6.60%	3.15%
Short Term Debt	845,553	13.18%	3.75%	0.49%
Customer Deposits	16,504	0.26%	6.00%	0.02%
Tax Credits - Zero Cost	-	0.00%	0.00%	0.00%
Tax Credits - Weighted Cost	-	0.00%	0.00%	0.00%
Deferred Income Taxes	(182,398)	-2.84%	0.00%	0.00%
Other (Explain) Short Term Debt	-	0.00%	0.00%	0.00%
Total	\$ <u>6,416,967</u>	<u>100.00%</u>		<u>8.61%</u>

1 If the utility's capital structure is not used, explain which capital structure is used.

2 Should equal amounts on Schedule F-6, Column (g).

3 Mid-point of the last authorized Return On Equity or current leverage formula if none has been established.

Must be calculated using the same methodology used in the last rate proceeding using current annual report year end amounts and cost rates.

APPROVED RETURN ON EQUITY

Current Commission Return on Equity:	<u>11.86%</u>
Commission order approving Return on Equity:	<u>PSC-08-0827-PAA-WS</u>

APPROVED AFUDC RATE

COMPLETION ONLY REQUIRED IF AFUDC WAS CHARGED DURING YEAR

Current Commission Approved AFUDC rate:	<u>9.03%</u>
Commission order approving AFUDC rate:	<u>PSC-04-0262-PAA-WS</u>

If any utility capitalized any charge in lieu of AFUDC (such as interest only), state the basis of the charge, an explanation as to why AFUDC was not charged and the percentage capitalized.

Explanation: Provide the specified date on long term debt issues on a simple average basis for the test year. Arrange by type of issue (i.e., first mortgage bonds). If the utility is an operating division or subsidiary, submit an additional schedule which reflects the same information on the parent level.
 Company: Utilities, Inc.

Using Capital Structure at 12/31/05

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Line No.	Description, Coupon Rate, Years of Life	Principal Amount Sold (Face Value)	Principal Amount Outstanding 12/31/2007	Amount Outstanding Within One Year	Unamortized Discount (Premium) Associated With Col(4)	Unamortized Issuing Expense Associated With Col(4)	Annual Amortization of Discount (Premium) on Principal Outstanding	Annual Amort. of Issuing Expense on Principal Outstanding	Interest Cost (Coupon Rate) x Col (4)	Total Interest Cost (8)+(9)+(10)	Effective Cost Rate (11)/(10)-(7))	
1	6.58%, \$9,000,000 due in annual 16/1/2007- beginning in 2017 through 2030 05/31/35	180,000,000	180,000,000	180,000,000	-	-	-	42,434	11,844,000	11,886,434	6.60%	
Total											6.60%	
Total											11,886,434	6.60%

180,000,000

Common Equity 157,737,014
 S/T Debt Interest Expense 1,864,613
 S/T Debt 49,775,000
 Interest Rate 3.75%

UTILITY NAME: WEDGEFIELD UTILITIES INC

SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS
CONSISTENT WITH THE METHODOLOGY USED IN THE LAST RATE PROCEEDING

CLASS OF CAPITAL (a)	PER BOOK BALANCE (b)	NON-UTILITY ADJUSTMENTS (c)	NON-JURISDICTIONAL ADJUSTMENTS (d)	OTHER (I) ADJUSTMENTS SPECIFIC (e)	OTHER (I) ADJUSTMENTS PRO RATA (f)	CAPITAL STRUCTURE (g)
Common Equity	\$ 157,737,014	\$			\$ (155,057,456)	\$ 2,679,558
Preferred Stock	-					-
Long Term Debt	180,000,000				(176,942,250)	3,057,750
Short Term Debt	49,775,000				(48,929,447)	845,553
Customer Deposits	16,504					16,504
Tax Credits - Zero Cost	-					-
Tax Credits - Weighted Cost	-					-
Deferred Inc. Taxes	(182,398)					(182,398)
Other (Explain) Short Term Debt	-					-
Total	\$ 387,346,120	\$			\$ (380,929,153)	\$ 6,416,967

(I) Explain below all adjustments made in Columns (e) and (f):

NOT APPLICABLE

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

**UTILITY PLANT
ACCOUNTS 101 - 106**

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
101	Plant Accounts: Utility Plant In Service	\$ 7,591,743	\$ 8,047,435	\$	\$ 15,639,178
102	Utility Plant Leased to Other				-
103	Property Held for Future Use	-	-		-
104	Utility Plant Purchased or Sold				-
105	Construction Work in Progress	393,289	37,945		431,233
106	Completed Construction Not Classified				-
	Total Utility Plant	\$ 7,985,032	\$ 8,085,380	\$ -	\$ 16,070,412

**UTILITY PLANT ACQUISITION ADJUSTMENTS
ACCOUNTS 114 AND 115**

Report each acquisition adjustment and related accumulated amortization separately.
For any acquisition adjustments approved by the Commission, include the Order Number.

ACCT. (a)	DESCRIPTION (b)	WATER (c)	WASTEWATER (d)	OTHER THAN REPORTING SYSTEMS (e)	TOTAL (f)
114	Acquisition Adjustment	\$ -	-		-
	Total Plant Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -
115	Beginning Bal	\$	\$	\$	\$ -
	Accumulated Amortization				
	Accruals charged during year	-	-		
	Total Accumulated Amortization	\$ -	\$ -	\$ -	\$ -
	Net Acquisition Adjustments	\$ -	\$ -	\$ -	\$ -

ACCUMULATED DEPRECIATION (ACCT. 108) AND AMORTIZATION (ACCT. 110)

DESCRIPTION (a)	WATER (b)	WASTEWATER (c)	OTHER THAN REPORTING SYSTEMS (d)	TOTAL (e)
ACCUMULATED DEPRECIATION				
Account 108				
Balance first of year	\$ 1,770,763	3,613,868		5,384,631
Credit during year:				
Accruals charged to:				
Account 108.1 (1)	\$ 175,903	\$ 255,749	\$ -	\$ 431,652
Account 108.2 (2)	-	-	-	-
Account 108.3 (2)	-	-	-	-
Other Accounts (specify):	(45,626)	113,120	-	67,494
Beginning Balance Adj	(60,384)	(2,266)	-	(62,650)
Other Credits (Specify):				
Total Credits	\$ 69,893	\$ 366,603	\$ -	\$ 436,496
Debits during year:				
Book cost of plant retired	-	22,816	-	22,816
Cost of Removal	-	-	-	-
Other Debits (specify):				
Acting adjustments mandated by FPSC	-	-	-	-
Total Debits	\$ -	\$ 22,816	\$ -	\$ 22,816
Balance end of year	\$ 1,840,656	\$ 3,957,655	\$ -	\$ 5,798,312
ACCUMULATED AMORTIZATION				
Account 110				
Balance first of year	\$ -			
Credit during year:				
Accruals charged to:				
Account 110.2 (2)	\$ -	\$ -	\$ -	\$ -
Other Accounts (specify):	-	-	-	-
Total credits	\$ -	\$ -	\$ -	\$ -
Debits during year:				
Book cost of plant retired	-	-	-	-
Other debits (specify):				
Total Debits	\$ -	\$ -	\$ -	\$ -
Balance end of year	\$ -	\$ -	\$ -	\$ -

- 1 Account 108 for Class B utilities.
- 2 Not applicable for Class B utilities.
- 3 Account 110 for Class B utilities.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

**REGULATORY COMMISSION EXPENSE
AMORTIZATION OF RATE CASE EXPENSE (ACCOUNTS 666 AND 766)**

DESCRIPTION OF CASE (DOCKET NO.) (a)	EXPENSE INCURRED DURING YEAR (b)	CHARGED OFF DURING YEAR	
		ACCT. (d)	AMOUNT (e)
030443-WS	\$ _____	_____	\$ _____ 0
_____	_____	_____	_____
_____	_____	_____	_____
Total	\$ _____	_____	\$ _____ 0

NONUTILITY PROPERTY (ACCOUNT 121)

Report separately each item of property with a book cost of \$25,000 or more included in Account 121.
Other Items may be grouped by classes of property.

DESCRIPTION (a)	BEGINNING YEAR (b)	ADDITIONS (c)	REDUCTIONS (d)	ENDING YEAR BALANCE (e)
NONE	\$ _____	\$ _____	\$ _____	\$ _____ -
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Nonutility Property	\$ _____	\$ _____	\$ _____	\$ _____ -

SPECIAL DEPOSITS (ACCOUNTS 132 AND 133)

Report hereunder all special deposits carried in Accounts 132 and 133.

DESCRIPTION OF SPECIAL DEPOSITS (a)	YEAR END BOOK COST (b)
SPECIAL DEPOSITS (Account 132): Electric Deposit - Florida Power	\$ _____ 10,900
_____	_____
_____	_____
Total Special Deposits	\$ _____ 10,900
OTHER SPECIAL DEPOSITS (Account 133): NONE	\$ _____ -
_____	_____
_____	_____
Total Other Special Deposits	\$ _____ -

INVESTMENTS AND SPECIAL FUNDS
ACCOUNTS 123 - 127

Report hereunder all investments and special funds carried in Accounts 123 through 127.

DESCRIPTION OF SECURITY OR SPECIAL FUND (a)	FACE OR PAR VALUE (b)	YEAR END BOOK COST (c)
INVESTMENT IN ASSOCIATED COMPANIES (Account 123): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Investment in Associated Companies		\$ _____ -
UTILITY INVESTMENTS (Account 124): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Utility Investment		\$ _____ -
OTHER INVESTMENTS (Account 125): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Investment		\$ _____ -
SPECIAL FUNDS (Class A Utilities: Accounts 126 and 127; Class B Utilities: Account 127): NONE		\$ _____ -
_____		_____
_____		_____
_____		_____
_____		_____
_____		_____
Total Special Funds		\$ _____ -

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

ACCOUNTS AND NOTES RECEIVABLE - NET
ACCOUNTS 141 - 144

Report hereunder all accounts and notes receivable included in Accounts 141, 142, and 144. Amounts included in
Amounts included in Accounts 142 and 144 should be listed individually.

DESCRIPTION (a)		TOTAL (b)
CUSTOMER ACCOUNTS RECEIVABLE (Account 141):		
Water	\$ 107,641	
Wastewater	102,104	
Other		
Total Customer Accounts Receivable		\$ 209,745
OTHER ACCOUNTS RECEIVABLE (Account 142):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Other Accounts Receivable		\$ -
NOTES RECEIVABLE (Account 144):		
_____	\$ _____	
_____	_____	
_____	_____	
Total Notes Receivable		\$ -
Total Accounts and Notes Receivable		\$ 209,745
ACCUMULATED PROVISION FOR UNCOLLECTIBLE ACCOUNTS (Account 143)		
Balance first of year	\$ -	
Provision for uncollectibles for current year	\$ _____	
Collection of accounts previously written off	_____	
Utility Accounts	_____	
Others	_____	
Total Additions		\$ -
Deduct accounts written off during year:		
Utility Accounts	_____	
Others	_____	
Total accounts written off		\$ -
Balance end of year		\$ _____
TOTAL ACCOUNTS AND NOTES RECEIVABLE - NET		\$ 209,745

ACCOUNTS RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 145

Report each account receivable from associated companies separately.

DESCRIPTION (a)	TOTAL (b)
Water Service Corp.	\$ 1,593,290
Total	\$ <u>1,593,290</u>

NOTES RECEIVABLE FROM ASSOCIATED COMPANIES
ACCOUNT 146

Report each note receivable from associated companies separately.

DESCRIPTION (a)	INTEREST RATE (b)	TOTAL (c)
NONE	%	\$ -
	%	
	%	
	%	
	%	
	%	
	%	
Total		\$ <u>-</u>

MISCELLANEOUS CURRENT AND ACCRUED ASSETS
ACCOUNT 174

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
NONE	\$ -
Total Miscellaneous Current and Accrued Assets	\$ <u>-</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

**UNAMORTIZED DEBT DISCOUNT AND EXPENSE AND PREMIUM ON DEBT
ACCOUNTS 181 AND 251**

Report the net discount and expense or premium separately for each security issue.

DESCRIPTION (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
UNAMORTIZED DEBT DISCOUNT AND EXPENSE (Account 181): NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Debt Discount and Expense	\$ _____	\$ _____ -
UNAMORTIZED PREMIUM ON DEBT (Account 251):	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Unamortized Premium on Debt	\$ _____	\$ _____ -

**EXTRAORDINARY PROPERTY LOSSES
ACCOUNT 182**

Report each item separately.

DESCRIPTION (a)	TOTAL (b)
NONE	\$ _____ -
_____	_____
_____	_____
Total Extraordinary Property Losses	\$ _____ -

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

**MISCELLANEOUS DEFERRED DEBITS
ACCOUNT 186**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
DEFERRED RATE CASE EXPENSE (Class A Utilities: Account 186.1)		
<u>RATE CASE</u>	\$ <u> -</u>	\$ <u> 175,228</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Deferred Rate Case Expense	\$ <u> -</u>	\$ <u> 175,228</u>
OTHER DEFERRED DEBITS (Class A Utilities: Account 186.2):		
<u>OTHER DEFERRED MAINTENANCE (NONE)</u>	\$ <u> 12,810</u>	\$ <u> 11,804</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Debits	\$ <u> 12,810</u>	\$ <u> 11,804</u>
REGULATORY ASSETS (Class A Utilities: Account. 186.3):		
<u>NONE</u>	\$ <u> -</u>	\$ <u> -</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Assets	\$ <u> -</u>	\$ <u> -</u>
TOTAL MISCELLANEOUS DEFERRED DEBITS	\$ <u> 12,810</u>	\$ <u> 187,032</u>

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

**CAPITAL STOCK
ACCOUNTS 201 AND 204***

DESCRIPTION (a)	RATE (b)	TOTAL (c)
COMMON STOCK		
Par or stated value per share		1
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$1,000
Dividends declared per share for year		0
REFERRED STOCK		
Par or stated value per share		0
Shares authorized		0
Shares issued and outstanding		0
Total par value of stock issued		\$0
Dividends declared per share for year		0

* Account 204 not applicable for Class B utilities.

**BONDS
ACCOUNT 221**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ -

* For variable rate obligations, provide the basis for the rate. (i.e., prime + 2%, etc.)

UTILITY NAME: WEDGEFIELD UTILITIES INC

STATEMENT OF RETAINED EARNINGS

- 1 Dividends should be shown for each class and series of capital stock. Show amounts as dividends per share.
- 2 Show separately the state and federal income tax effect of items shown in Account No. 439.

ACCT. NO. (a)	DESCRIPTION (b)	AMOUNTS (c)
215	Unappropriated Retained Earnings: Balance Beginning of Year	\$ 1,400,031
439	Changes to Account: Adjustments to Retained Earnings (requires Commission approval prior to use): Credits: _____ _____	\$ _____ _____
	Total Credits:	\$ -
	Debits: _____ _____	\$ _____ _____
	Total Debits:	\$ _____
435	Balance Transferred from Income {income/(loss)}	\$ 183,528
436	Appropriations of Retained Earnings: _____ _____	_____ _____
	Total Appropriations of Retained Earnings	\$ _____
437	Dividends Declared: Preferred Stock Dividends Declared _____	_____ _____
438	Common Stock Dividends Declared _____ _____	_____ _____
	Total Dividends Declared	\$ _____
215	Year end Balance	\$ _____
214	Appropriated Retained Earnings (state balance and purpose of each appropriated amount at year end): _____ _____ _____	_____ _____ _____
214	Total Appropriated Retained Earnings	\$ _____
Total Retained Earnings		\$ <u>1,583,559</u>
Notes to Statement of Retained Earnings:		

The beginning Retained Earnings balance of \$1,400,031 is correct. It does not agree with the balance from 2007 Annual Report because 2007 Annual Report was done before we had final ledger numbers.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

ADVANCES FROM ASSOCIATED COMPANIES
ACCOUNT 223

Report each advance separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ 2,665,970
Total	\$ <u>2,665,970</u>

OTHER LONG-TERM DEBT
ACCOUNT 224

DESCRIPTION OF OBLIGATION INCLUDING DATE OF ISSUE AND DATE OF MATURITY (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total			\$ <u>-</u>

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

UTILITY NAME: WEDGEFIELD UTILITIES INC

**NOTES PAYABLE
ACCOUNTS 232 AND 234**

DESCRIPTION OF OBLIGATION (INCLUDING DATE OF ISSUE AND DATE OF MATURITY) (a)	INTEREST		PRINCIPAL AMOUNT PER BALANCE SHEET (d)
	ANNUAL RATE (b)	FIXED OR VARIABLE * (c)	
NOTES PAYABLE (Account 232): NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 232			\$ -
NOTES PAYABLE TO ASSOC. COMPANIES (Account 234): NONE	%		\$ -
	%		
	%		
	%		
	%		
	%		
	%		
	%		
	%		
Total Account 234			\$ -

* For variable rate obligations, provide the basis for the rate. (i.e.. prime + 2%, etc.)

**ACCOUNTS PAYABLE TO ASSOCIATED COMPANIES
ACCOUNT 233**

Report each account payable separately.

DESCRIPTION (a)	TOTAL (b)
WATER SERVICE CORPORATION	\$ (2,172,349)
Total	\$ (2,172,349)

UTILITY NAME: WEDGEFIELD UTILITIES INC

**ACCRUED INTEREST AND EXPENSE
ACCOUNTS 237 AND 427**

DESCRIPTION OF DEBIT (a)	BALANCE BEGINNING OF YEAR (b)	INTEREST ACCRUED DURING YEAR		INTEREST PAID DURING YEAR (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
ACCOUNT NO. 237.1 - Accrued Interest on Long Term Debt	\$		\$	\$	\$
UTILITIES INC INTERCOMPANY INTEREST			128,588	128,588	-
Total Account 237.1	\$ -		\$ 128,588	\$ 128,588	\$ -
ACCOUNT NO. 237.2 - Accrued Interest on Other Liabilities	\$		\$	\$	\$
Customer Deposits			1,019	1,019	852
MISC ITEMS					
Total Account 237.2	\$ -		\$ 1,019	\$ 1,019	\$ 852
Total Account 237 (1)	\$ -		\$ 129,607	\$ 129,607	\$ 852
INTEREST EXPENSED:					
Total accrual Account 237			\$ 129,607		
Short Term Interest Expense			(115)		
Net Interest Expensed to Account No. 427 (2)			\$ 129,492		

(1) Must agree to F-2 (a), Beginning and Ending Balance of Accrued Interest.

(2) Must agree to F-3 (c), Current Year Interest Expense

YEAR OF REPORT
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UTILITY NAME: WEDGEFIELD UTILITIES INC

**MISCELLANEOUS CURRENT AND ACCRUED LIABILITIES
ACCOUNT 241**

DESCRIPTION - Provide itemized listing (a)	BALANCE END OF YEAR (b)
PAYABLE TO DEVELOPER _____ _____ _____	\$ 65,830.00 _____ _____
Total Miscellaneous Current and Accrued Liabilities	\$ 65,830.00 _____

**ADVANCES FOR CONSTRUCTION
ACCOUNT 252**

NAME OF PAYOR * (a)	BALANCE BEGINNING OF YEAR (b)	DEBITS		CREDITS (e)	BALANCE END OF YEAR (f)
		ACCT. DEBIT (c)	AMOUNT (d)		
NONE _____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____	_____ _____ _____ _____ _____ _____ _____	\$ _____ _____ _____ _____ _____ _____ _____
Total	\$ _____ _____	_____	\$ _____ _____	_____ _____	\$ _____ _____

* Report advances separately by reporting group, designating water or wastewater in column (a).

**OTHER DEFERRED CREDITS
ACCOUNT 253**

DESCRIPTION - Provide itemized listing (a)	AMOUNT WRITTEN OFF DURING YEAR (b)	YEAR END BALANCE (c)
REGULATORY LIABILITIES (Class A Utilities: Account 253.1):		
NONE	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Regulatory Liabilities	\$ _____	\$ _____ -
OTHER DEFERRED LIABILITIES (Class A Utilities: Account 253.2):		
_____	\$ _____	\$ _____ -
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Other Deferred Liabilities	\$ _____	\$ _____ -
TOTAL OTHER DEFERRED CREDITS	\$ _____	\$ _____ -

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	WATER (W-7) (b)	WASTEWATER (S-7) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>1,408,180</u>	\$ <u>3,993,221</u>	\$ <u>-</u>	\$ <u>5,401,401</u>
Add credits during year:	\$ <u>3,000</u>	\$ <u>4,501</u>	\$ <u>-</u>	\$ <u>7,501</u>
Less debit charged during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Contribution In Aid of Construction	\$ <u>1,411,180</u>	\$ <u>3,997,722</u>	\$ <u>-</u>	\$ <u>5,408,902</u>

**ACCUMULATED AMORTIZATION OF CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 272**

DESCRIPTION (a)	WATER (W-8(a)) (b)	WASTEWATER (S-8(a)) (c)	W & WW OTHER THAN SYSTEM REPORTING (d)	TOTAL (e)
Balance first of year	\$ <u>429,096</u>	\$ <u>1,292,944</u>	\$ <u>-</u>	\$ <u>1,722,040</u>
Debits during the year:	\$ <u>38,728</u>	\$ <u>115,240</u>	\$ <u>-</u>	\$ <u>153,968</u>
Credits during the year	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Total Accumulated Amortization of Contributions In Aid of Construction	\$ <u>467,824</u>	\$ <u>1,408,184</u>	\$ <u>-</u>	\$ <u>1,876,008</u>

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

RECONCILIATION OF REPORTED NET INCOME WITH TAXABLE INCOME FOR FEDERAL INCOME TAXES (UTILITY OPERATIONS)

- The reconciliation should include the same detail as furnished on Schedule M-1 of the federal tax return for the year. The reconciliation shall be submitted even though there is no taxable income for the year. Descriptions should clearly indicate the nature of each reconciling amount and show the computations of all tax accruals.
- If the utility is a member of a group which files a consolidated federal tax return, reconcile reported net income with taxable net income as if a separate return were to be filed, indicating intercompany amounts to be eliminated in such consolidated return. State names of group members, tax assigned to each group member, and basis of allocation, assignments or sharing of the consolidated tax among the group members.

DESCRIPTION (a)	REF. NO. (b)	AMOUNT (c)
Net income for the year	F-3(c)	\$ 183,528
Reconciling items for the year:		
Taxable income not reported on books:		
Tap Fees		6,000
Deductions recorded on books not deducted for return:		
Amortization ITC		
Excess Tax Depreciation over Book Depreciation		(151,726)
Tap in Fees		
CIA Property		
Int During Construction		(194,091)
Def. Maint. CY additions		(537)
Def. Maint. CY amortization		9,668
Def. Rate Case CY additions		(147,378)
Def. Rate Case CY amortization		0
Organization Exp-Amort		(216)
Bad Debts CY		
Current FIT (725)		(96,397)
Deferred FIT (731)		91,309
Deferred SIT (732)		15,631
Current SIT		190
Income recorded on books not included in return:		
Interest During Construction		
Misc.		
Deduction on return not charged against book income:		
Meals		500
Federal tax net income		\$ (283,519)

Computation of tax :	(283,519)
	34%
	(96,397)

**WATER
OPERATION
SECTION**

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

WATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.
The water financial schedules (W-2 through W-10) should be filed for the group in total.
The water engineering schedules (W-11 through W-15) must be filed for each system in the group.
All of the following water pages (W-2 through W-15) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
WEDGEFIELD / ORANGE	404W	

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY :

Orange County

SCHEDULE OF YEAR END WATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WATER UTILITY (d)
101	Utility Plant In Service	W-4(b)	\$ 7,591,743
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	W-6(b)	1,840,656
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	W-7	1,411,180
252	Advances for Construction	F-20	-
Subtotal			\$ 4,339,906
272	Add: Accumulated Amortization of Contributions in Aid of Construction	W-8(a)	\$ 467,824
Subtotal			\$ 4,807,731
114	Plus or Minus: Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		50,746
	Other (Specify):		
WATER RATE BASE			\$ 4,858,476
WATER OPERATING INCOME		W-3	\$ 45,336
RN (Water Operating Income / Water Rate Base)			0.93%

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.

In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	CURRENT YEAR (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	W-9	\$ 680,211
469	Less: Guaranteed Revenue and AFPI	W-9	-
	Net Operating Revenues		\$ 680,211
401	Operating Expenses	W-10(a)	\$ 405,967
403	Depreciation Expense	W-6(a)	175,903
	Less: Amortization of CIAC	W-8(a)	(38,962)
	Net Depreciation Expense		\$ 136,941
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		78
408.11	Property Taxes		41,273
408.12	Payroll Taxes		9,424
408.13	Other Taxes and Licenses		35,683
408	Total Taxes Other Than Income		\$ 86,458
409.1	Income Taxes		(49,373)
410.1	Deferred Federal Income Taxes		46,860
410.11	Deferred State Income Taxes		8,022
411.1	Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Amortized		-
	Utility Operating Expenses		\$ 634,874
	Utility Operating Income		\$ 45,336
469	Add Back:		
	Guaranteed Revenue (and AFPI)	W-9	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		464
420	Allowance for Funds Used During Construction		100,789
	Total Utility Operating Income		\$ 146,590

YEAR OF REPORT
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UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
301	Organization	\$ 23,339	\$ (23,339)	\$ -	\$ 0
302	Franchises	-	-	-	-
303	Land and Land Rights	5,372	35	-	5,407
304	Structures and Improvements	910,364	3,373,025	-	4,283,389
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	189,945	66,918	-	256,863
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	21,090	-	21,090
311	Pumping Equipment	172,015	19,626	-	191,641
320	Water Treatment Equipment	590,903	32,494	-	623,397
330	Distribution Reservoirs and Standpipes	81,256	2,038	-	83,294
331	Transmission and Distribution Mains	1,174,005	(3,356)	-	1,170,649
333	Services	347,011	28,453	-	375,464
334	Meters and Meter Installations	197,990	1,614	-	199,604
335	Hydrants	91,826	1,132	-	92,958
336	Backflow Prevention Devices	-	34	-	34
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	21,889	147,982	-	169,871
341	Transportation Equipment	93,846	(47,625)	-	46,221
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	73,553	(13,935)	-	59,618
344	Laboratory Equipment	7,700	(791)	-	6,909
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	6,807	(1,474)	-	5,333
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	81,045	(81,045)	-	-
TOTAL WATER PLANT		\$ 4,068,866	\$ 3,522,877	\$ -	\$ 7,591,743

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

W-4(a)
GROUP _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 INTANGIBLE PLANT (d)	.2 SOURCE OF SUPPLY AND PUMPING PLANT (e)	.3 WATER TREATMENT PLANT (f)	.4 TRANSMISSION AND DISTRIBUTION PLANT (g)	.5 GENERAL PLANT (h)
301	Organization	\$ 0	\$ 0	\$ -	\$ -	\$ -	\$ -
302	Franchises	-	-	5,407	-	-	-
303	Land and Land Rights	5,407	-	-	-	-	-
304	Structures and Improvements	4,283,389	-	1,017,020	3,215,659	1,874	48,836
305	Collecting and Impounding Reservoirs	-	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-	-
307	Wells and Springs	256,863	-	256,863	-	-	-
308	Infiltration Galleries and Tunnels	-	-	-	-	-	-
309	Supply Mains	-	-	-	-	-	-
310	Power Generation Equipment	21,090	-	21,090	-	-	-
311	Pumping Equipment	191,641	-	191,641	-	-	-
320	Water Treatment Equipment	623,397	-	623,397	623,397	-	-
330	Distribution Reservoirs and Standpipes	83,294	-	-	-	83,294	-
331	Transmission and Distribution Mains	1,170,649	-	-	-	1,170,649	-
333	Services	375,464	-	-	-	375,464	-
334	Meters and Meter Installations	199,604	-	-	-	199,604	-
335	Hydrants	92,958	-	-	-	92,958	-
336	Backflow Prevention Devices	34	-	-	-	34	-
339	Other Plant Miscellaneous Equipment	-	-	-	-	-	-
340	Office Furniture and Equipment	169,871	-	-	-	-	169,871
341	Transportation Equipment	46,221	-	-	-	-	46,221
342	Stores Equipment	-	-	-	-	-	-
343	Tools, Shop and Garage Equipment	59,618	-	-	-	-	59,618
344	Laboratory Equipment	6,909	-	-	-	-	6,909
345	Power Operated Equipment	-	-	-	-	-	-
346	Communication Equipment	5,333	-	-	-	-	5,333
347	Miscellaneous Equipment	-	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-	-
TOTAL WATER PLANT		\$ 7,591,743	\$ 0	\$ 1,492,021	\$ 3,839,056	\$ 1,923,877	\$ 336,789

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

BASIS FOR WATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40		2.50%
302	Franchises	40		2.50%
304	Structures and Improvements	32		3.13%
304	Structures and Improvements - General	40		2.50%
305	Collecting and Impounding Reservoirs	50		2.00%
306	Lake, River and Other Intakes	40		2.50%
307	Wells and Springs	30		3.33%
308	Infiltration Galleries and Tunnels	40		2.50%
309	Supply Mains	35		2.86%
310	Power Generation Equipment	20		5.00%
311	Pumping Equipment	20		5.00%
320	Water Treatment Equipment	22		4.55%
330	Distribution Reservoirs and Standpipes	37		2.70%
331	Transmission and Distribution Mains	43		2.33%
333	Services	40		2.50%
334	Meters and Meter Installations	20		5.00%
335	Hydrants	45		2.22%
336	Backflow Prevention Devices	15		6.67%
339	Other Plant Miscellaneous Equipment	25		4.00%
340	Office Furniture and Equipment	15		6.67%
340	Office Furniture and Equipment - Computers	6		16.67%
341	Transportation Equipment	6		16.67%
342	Stores Equipment	18		5.56%
343	Tools, Shop and Garage Equipment	16		6.25%
344	Laboratory Equipment	15		6.67%
345	Power Operated Equipment	12		8.33%
346	Communication Equipment	10		10.00%
347	Miscellaneous Equipment	15		6.67%
348	Other Tangible Plant	10		10.00%
Water Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

YEAR OF REPORT
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UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION

ACCT. NO. (a)	ACCOUNT NAME (b)	BALANCE AT BEGINNING OF YEAR (c)	ACCUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d+e) (f)
301	Organization	\$ -	-	3,790	\$ 3,790
302	Franchises	-	-	-	-
304	Structures and Improvements	541,365	56,154	(120,107)	(63,953)
305	Collecting and Impounding Reservoirs	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-
307	Wells and Springs	-	9,556	73,648	83,204
308	Infiltration Galleries and Tunnels	-	-	-	-
309	Supply Mains	-	-	-	-
310	Power Generation Equipment	-	53	-	53
311	Pumping Equipment	108,903	9,673	(12,782)	(3,109)
320	Water Treatment Equipment	(1,016)	27,152	143,803	170,955
330	Distribution Reservoirs and Standpipes	6,191	2,197	(3,131)	(934)
331	Transmission and Distribution Mains	142,788	27,463	386,181	413,644
333	Services	3,111	9,171	76,897	86,068
334	Meters and Meter Installations	609,111	9,947	(473,813)	(463,866)
335	Hydrants	132,627	2,067	(107,483)	(105,416)
336	Backflow Prevention Devices	-	0	-	0
339	Other Plant Miscellaneous Equipment	-	-	-	-
340	Office Furniture and Equipment	25,194	14,869	23,400	38,269
341	Transportation Equipment	63,352	4,941	(18,080)	(13,139)
342	Stores Equipment	-	-	-	-
343	Tools, Shop and Garage Equipment	12,454	2,636	35,208	37,844
344	Laboratory Equipment	12,243	-	(8,920)	(8,920)
345	Power Operated Equipment	-	-	-	-
346	Communication Equipment	21,668	25	(11,849)	(11,824)
347	Miscellaneous Equipment	-	-	-	-
348	Other Tangible Plant	32,388	-	(32,388)	(32,388)
TOTAL WATER ACCUMULATED DEPRECIATION		\$ 1,710,379	\$ 175,903	\$ (45,626)	\$ 130,277

* Specify nature of transaction
Use () to denote reversal entries.

OTHER CREDITS column (E) * are due to allocation of UJF plant

W-6(a)
GROUP _____

YEAR OF REPORT
31-Dec-08

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WATER ACCUMULATED DEPRECIATION (CONT'D)

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 3,790
302	Franchises	-	-	-	-	-
304	Structures and Improvements	-	-	-	-	477,412
305	Collecting and Impounding Reservoirs	-	-	-	-	-
306	Lake, River and Other Intakes	-	-	-	-	-
307	Wells and Springs	-	-	-	-	83,204
308	Infiltration Galleries and Tunnels	-	-	-	-	-
309	Supply Mains	-	-	-	-	-
310	Power Generation Equipment	-	-	-	-	53
311	Pumping Equipment	-	-	-	-	105,794
320	Water Treatment Equipment	-	-	-	-	169,939
330	Distribution Reservoirs and Standpipes	-	-	-	-	5,257
331	Transmission and Distribution Mains	-	-	-	-	556,432
333	Services	-	-	-	-	89,179
334	Meters and Meter Installations	-	-	-	-	145,245
335	Hydrants	-	-	-	-	27,211
336	Backflow Prevention Devices	-	-	-	-	0
339	Other Plant Miscellaneous Equipment	-	-	-	-	-
340	Office Furniture and Equipment	-	-	-	-	63,463
341	Transportation Equipment	-	-	-	-	50,213
342	Stores Equipment	-	-	-	-	-
343	Tools, Shop and Garage Equipment	-	-	-	-	50,298
344	Laboratory Equipment	-	-	-	-	3,323
345	Power Operated Equipment	-	-	-	-	-
346	Communication Equipment	-	-	-	-	9,844
347	Miscellaneous Equipment	-	-	-	-	-
348	Other Tangible Plant	-	-	-	-	-
TOTAL WATER ACCUMULATED DEPRECIATION						\$ 1,840,656

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271

DESCRIPTION (a)	REFERENCE (b)	WATER (c)
Balance first of year		\$ <u>1,409,680</u>
Add credits during year: Contributions received from Capacity, Main Extension and Customer Connection Charges	W-8(a)	\$ <u>1,500</u>
Contributions received from Developer or Contractor Agreements in cash or property	W-8(b)	<u>-</u>
Total Credits		\$ <u>1,500</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u> </u>
Total Contributions In Aid of Construction		\$ <u>1,411,180</u>

If any prepaid CIAC has been collected, provide a supporting schedule showing how the amount is determined.

Explain all debits charged to Account 271 during the year below:

The beginning CIAC balance of \$1,409,680 is correct. It does not agree with the balance from 2007 Annual Report because 2007 Annual Report was done before we had final ledger numbers.

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WATER CIAC SCHEDULE "A"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>WATER CONNECTIONS FEES</u>		\$ _____	\$ <u>1,500</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>1,500</u>

ACCUMULATED AMORTIZATION OF WATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WATER (b)
Balance first of year	\$ <u>397,775</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>38,962</u>
Other debits (specify) :	_____
_____	_____
_____	_____
Total debits	\$ <u>38,962</u>
Credits during the year (specify) :	\$ _____
_____	_____
_____	_____
Total credits	\$ _____
Balance end of year	\$ <u>467,824</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
Total Credits		\$ _____ 0

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS (d)	AMOUNT (e)
460	Water Sales: Unmetered Water Revenue			\$ -
461.1	Metered Water Revenue: Sales to Residential Customers	1,627	1,670	658,010
461.2	Sales to Commercial Customers			19,454
461.3	Sales to Industrial Customers			-
461.4	Sales to Public Authorities			-
461.5	Sales Multiple Family Dwellings			-
461.6	Other Revenues			-
Total Metered Sales		1,627	1,670	\$ 677,464
462.1	Fire Protection Revenue: Public Fire Protection			-
462.2	Private Fire Protection			-
Total Fire Protection Revenue				\$ -
464	Other Sales To Public Authorities			-
465	Sales To Irrigation Customers			-
466	Sales For Resale			-
467	Interdepartmental Sales			-
Total Water Sales		1,627	1,670	\$ 677,464
469	Other Water Revenues: Guaranteed Revenues (Including Allowance for Funds Prudently Invested or AFPI)			\$ -
470	Forfeited Discounts			-
471	Miscellaneous Service Revenues			1,446
472	Rents From Water Property			-
473	Interdepartmental Rents			-
474	Other Water Revenues			1,301
Total Other Water Revenues				\$ 2,747
Total Water Operating Revenues				\$ 680,211

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
Accruals are recorded in account 461.1.



UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WATER UTILITY EXPENSE ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	CURRENT YEAR (c)	.1 SOURCE OF SUPPLY AND EXPENSES - OPERATIONS (d)	.2 SOURCE OF SUPPLY AND EXPENSES - MAINTENANCE (e)
601	Salaries and Wages - Employees	\$ 121,086	\$ 14,575	\$ 14,575
603	Salaries and Wages - Officers, Directors and Majority Stockholders	8,962	-	-
604	Employee Pensions and Benefits	29,154	3,267	3,267
610	Purchased Water	-	-	-
615	Purchased Power	62,022	-	-
616	Fuel for Power Purchased	-	-	-
618	Chemicals	57,757	9,626	9,626
620	Materials and Supplies	10,763	1,345	1,345
631	Contractual Services-Engineering	(0)	-	-
632	Contractual Services - Accounting	1,645	-	-
633	Contractual Services - Legal	1,042	-	-
634	Contractual Services - Mgt. Fees	-	-	-
635	Contractual Services - Testing	11,574	1,929	1,929
636	Contractual Services - Other	3,517	440	440
641	Rental of Building/Real Property	-	-	-
642	Rental of Equipment	-	-	-
650	Transportation Expenses	9,735	1,217	1,217
656	Insurance - Vehicle	-	-	-
657	Insurance - General Liability	-	-	-
658	Insurance - Workman's Comp.	-	-	-
659	Insurance - Other	12,598	1,575	1,575
660	Advertising Expense	9	-	-
666	Regulatory Commission Expenses - Amortization of Rate Case Expense	-	-	-
667	Regulatory Commission Exp.-Other	351	-	-
668	Water Resource Conservation Exp.	-	-	-
670	Bad Debt Expense	12,690	-	-
675	Miscellaneous Expenses	63,063	7,883	7,883
Total Water Utility Expenses		\$ 405,967	\$ 41,857	\$ 41,857



W-10(a)
GROUP _____

UTILITY NAME:

WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY :

Orange County

WATER EXPENSE ACCOUNT MATRIX					
.3 WATER TREATMENT EXPENSES - OPERATIONS (f)	.4 WATER TREATMENT EXPENSES - MAINTENANCE (g)	.5 TRANSMISSION & DISTRIBUTION EXPENSES - OPERATIONS (h)	.6 TRANSMISSION & DISTRIBUTION EXPENSES - MAINTENANCE (i)	.7 CUSTOMER ACCOUNTS EXPENSE (j)	.8 ADMIN. & GENERAL EXPENSES (k)
\$ 14,575	\$ 14,575	\$ 14,575	\$ 14,575	\$ 8,069	\$ 25,568
-	-	-	-	-	8,962
3,267	3,267	3,267	3,267	1,809	7,741
62,022		-		-	-
-		-		-	-
9,626	9,626	9,626	9,626	-	-
1,345	1,345	1,345	1,345	1,345	1,345
-	-	-	-	-	-
-	-	-	-	-	1,645
-	-	-	-	-	1,042
-	-	-	-	-	-
1,929	1,929	1,929	1,929	-	-
440	440	440	440	440	440
-	-	-	-	-	-
-	-	-	-	-	-
1,217	1,217	1,217	1,217	1,217	1,217
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,575	1,575	1,575	1,575	1,575	1,575
					9
-	-	-	-	-	-
-	-	-	-	-	351
				12,690	
7,883	7,883	7,883	7,883	7,883	7,883
\$ 103,879	\$ 41,857	\$ 41,857	\$ 41,857	\$ 35,027	\$ 57,778

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

PUMPING AND PURCHASED WATER STATISTICS

MONTH (a)	WATER PURCHASED FOR RESALE (Omit 000's) (b)	FINISHED WATER PUMPED FROM WELLS (Omit 000's) (c)	WATER USED FOR LINE FLUSHING, FIGHTING FIRES, ETC. (d)	TOTAL WATER PUMPED AND PURCHASED (Omit 000's) [(b)+(c)-(d)] (e)	WATER SOLD TO CUSTOMERS (Omit 000's) (f)
January		12.995	0.740	12.255	11.663
February		12.972	0.733	12.239	10.458
March		14.093	1.074	13.019	11.625
April		14.065	0.722	13.343	13.333
May		18.456	0.740	17.716	11.939
June		12.634	0.393	12.241	5.294
July		10.705	0.853	9.852	17.972
August		10.893	0.546	10.347	8.649
September		10.829	1.189	9.640	12.119
October		11.399	0.583	10.816	9.430
November		12.131	0.750	11.381	11.183
December		12.658	0.881	11.777	10.295
Total for Year		153.830	9.204	144.626	133.960

If water is purchased for resale, indicate the following:

Vendor NONE
 Point of delivery NONE

If water is sold to other water utilities for redistribution, list names of such utilities below:

NONE

Based on 16hrs/day

for each source of supply:	CAPACITY OF WELL	GALLONS PER DAY FROM SOURCE	TYPE OF SOURCE
Well #2	400GPM	384,000	Groundwater
Well #3	600GPM	576,000	Groundwater
_____	_____	_____	_____
_____	_____	_____	_____

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

WATER TREATMENT PLANT INFORMATION
Provide a separate sheet for each water treatment facility

Permitted Capacity of Plant (GPD):	<u>1.037 mgd</u>
Location of measurement of capacity (i.e. Wellhead, Storage Tank):	<u>Wellhead</u>
Type of treatment (reverse osmosis, (sedimentation, chemical, aerated, etc.):	<u>Ion Exchange Softening, Aeration, Disinfection, Corrosion Cont</u>
LIME TREATMENT	
Unit rating (i.e., GPM, pounds per gallon): <u>N/A</u>	Manufacturer: <u>N/A</u>
FILTRATION	
Type and size of area:	
Pressure (in square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>
Gravity (in GPM/square feet): <u>N/A</u>	Manufacturer: <u>N/A</u>

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY :

WEDGEFIELD / ORANGE

CALCULATION OF THE WATER SYSTEM METER EQUIVALENTS

METER SIZE (a)	TYPE OF METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,572 *	1,572
5/8"	Displacement	1.0	20	20
3/4"	Displacement	1.5		
1"	Displacement	2.5	4	10
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	4	32
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Water System Meter Equivalents				<u>1,642</u>

*There are 13 residential 5/8" irrigation meters included in count

CALCULATION OF THE WATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one water equivalent residential connection (ERC).

Use one of the following methods:

- (a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.
- (b) If no historical flow data are available, use:
 $ERC = (\text{Total SFR gallons sold (Omit 000)} / 365 \text{ days} / 350 \text{ gallons per day})$

ERC Calculation: $133.960/365/350=1049$
--

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY WEDGEFIELD / ORANGE

OTHER WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's * the system can efficiently serve. 1,870
2. Maximum number of ERCs * which can be served. 1,870
3. Present system connection capacity (in ERCs *) using existing lines. 1,870
4. Future connection capacity (in ERCs *) upon service area buildout. 1,870
5. Estimated annual increase in ERCs *. 0-10
6. Is the utility required to have fire flow capacity? Yes
If so, how much capacity is required? 500 gpm
7. Attach a description of the fire fighting facilities. 0.50 MG GST, 2000 gpm fire pump, 82 fire hydrants.
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.

9. When did the company last file a capacity analysis report with the DEP? 2007
10. If the present system does not meet the requirements of DEP rules:
 - a. Attach a description of the plant upgrade necessary to meet the DEP rules. N/A
 - b. Have these plans been approved by DEP? _____
 - c. When will construction begin? _____
 - d. Attach plans for funding the required upgrading. _____
 - e. Is this system under any Consent Order with DEP? _____
11. Department of Environmental Protection ID # 3480419
12. Water Management District Consumptive Use Permit # 3302
 - a. Is the system in compliance with the requirements of the CUP? Yes
 - b. If not, what are the utility's plans to gain compliance? _____

* An ERC is determined based on the calculation on the bottom of Page W-13.

**WASTEWATER
OPERATION
SECTION**

UTILITY NAME:

WEDGEFIELD UTILITIES INC

<p>YEAR OF REPORT 31-Dec-08</p>

WASTEWATER LISTING OF SYSTEM GROUPS

List below the name of each reporting system and its certificate number. Those systems which have been consolidated under the same tariff should be assigned a group number. Each individual system which has not been consolidated should be assigned its own group number.

The wastewater financial schedules (S-2 through S-10) should be filed for the group in total.

The wastewater engineering schedules (S-11 and S-12) must be filed for each system in the group.

All of the following wastewater pages (S-2 through S-12) should be completed for each group and arranged by group number.

SYSTEM NAME / COUNTY	CERTIFICATE NUMBER	GROUP NUMBER
WEDGEFIELD / ORANGE	341S	

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY : Orange County

SCHEDULE OF YEAR END WASTEWATER RATE BASE

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
101	Utility Plant In Service	S-4A	\$ 8,047,435
	Less:		
	Nonused and Useful Plant (1)		
108	Accumulated Depreciation	S-6B	3,957,655
110	Accumulated Amortization	F-8	-
271	Contributions In Aid of Construction	S-7	3,997,722
252	Advances for Construction	F-20	
Subtotal			\$ 92,058
	Add:		
272	Accumulated Amortization of Contributions in Aid of Construction	S-8A	\$ 1,408,184
Subtotal			\$ 1,500,242
	Plus or Minus:		
114	Acquisition Adjustments (2)	F-7	-
115	Accumulated Amortization of Acquisition Adjustments (2)	F-7	-
	Working Capital Allowance (3)		55,430
	Other (Specify):		-
WASTEWATER RATE BASE			\$ 1,555,672
WASTEWATER OPERATING INCOME		S-3	\$ 70,385
ACHIEVED RATE OF RETURN (Wastewater Operating Income / Wastewater Rate Base)			4.52%

NOTES (1) Estimate based on the methodology used in the last rate proceeding.

(2) Include only those Acquisition Adjustments that have been approved by the Commission.

(3) Calculation consistent with last rate proceeding.
 In absence of a rate proceeding, Class A utilities will use the Balance Sheet Method and Class B Utilities will use the One-eighth Operating and Maintenance Expense Method.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING STATEMENT

ACCT. NO. (a)	ACCOUNT NAME (b)	REFERENCE PAGE (c)	WASTEWATER UTILITY (d)
	UTILITY OPERATING INCOME		
400	Operating Revenues	S-9A	\$ 741,450
530	Less: Guaranteed Revenue (and AFPI)	S-9A	-
	Net Operating Revenues		\$ 741,450
401	Operating Expenses	S-10A	\$ 443,437
403	Depreciation Expense	S-6A	255,749
	Less: Amortization of CIAC	S-8A	(115,357)
	Net Depreciation Expense		\$ 140,392
406	Amortization of Utility Plant Acquisition Adjustment	F-7	-
407	Amortization Expense (Other than CIAC)	F-8	-
408.1	Taxes Other Than Income		
	Utility Regulatory Assessment Fee		74
408.11	Property Taxes		39,150
408.12	Payroll Taxes		8,939
408.13	Other Taxes and Licenses		33,847
408	Total Taxes Other Than Income		\$ 82,010
409.1	Income Taxes		(46,834)
410.1	Deferred Federal Income Taxes		44,449
410.11	Deferred State Income Taxes		7,609
411.1	Provision for Deferred Income Taxes - Credit		-
412.1	Investment Tax Credits Deferred to Future Periods		-
412.11	Investment Tax Credits Restored to Operating Income		-
	Utility Operating Expenses		\$ 671,065
	Utility Operating Income		\$ 70,385
530	Add Back:		
	Guaranteed Revenue (and AFPI)	S-9A	\$ -
413	Income From Utility Plant Leased to Others		-
414	Gains (losses) From Disposition of Utility Property		440
420	Allowance for Funds Used During Construction		95,605
	Total Utility Operating Income		\$ 166,430

YEAR OF REPORT
31-Dec-08

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY PLANT ACCOUNTS

ACCT. NO. (a)	ACCOUNT NAME (b)	PREVIOUS YEAR (c)	ADDITIONS (d)	RETIREMENTS (e)	CURRENT YEAR (f)
351	Organization	\$ 10,165	\$ 0	\$ -	\$ 10,165
352	Franchises	-	-	-	-
353	Land and Land Rights	96,500	-	-	96,500
354	Structures and Improvements	3,751,984	193,883	22,301	3,923,566
355	Power Generation Equipment	-	7,884	-	7,884
360	Collection Sewers - Force	710,542	(451,031)	-	259,511
361	Collection Sewers - Gravity	1,567,239	(170,437)	-	1,396,802
361	Manholes	-	-	-	171,389
362	Special Collecting Structures	-	-	-	-
363	Services to Customers	-	451,031	-	451,031
364	Flow Measuring Devices	-	102	-	102
365	Flow Measuring Installations	-	-	-	-
366	Reuse Services	714	(714)	-	-
367	Reuse Meters and Meter Installations	3,036	(3,036)	-	-
370	Receiving Wells	-	-	-	-
371	Pumping Equipment	-	24,870	-	24,870
374	Reuse Distribution Reservoirs	4,225	(4,225)	-	-
375	Reuse Transmission and Distribution System	14,253	279,128	-	293,381
380	Treatment and Disposal Equipment	728,384	10,635	515	738,504
381	Plant Sewers	-	15,786	-	15,786
382	Outfall Sewer Lines	372,097	-	-	372,097
389	Other Plant Miscellaneous Equipment	-	12,708	-	12,708
390	Office Furniture and Equipment	10,064	151,069	-	161,133
391	Transportation Equipment	-	43,843	-	43,843
392	Stores Equipment	-	-	-	-
393	Tools, Shop and Garage Equipment	37,054	19,497	-	56,551
394	Laboratory Equipment	4,565	1,989	-	6,554
395	Power Operated Equipment	-	-	-	-
396	Communication Equipment	937	4,122	-	5,059
397	Miscellaneous Equipment	-	-	-	-
398	Other Tangible Plant	-	-	-	-
	Total Wastewater Plant	\$ 7,311,759	\$ 587,102	\$ 22,816	\$ 8,047,435

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

YEAR OF REPORT
31-Dec-08

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY PLANT MATRIX

ACCT. NO.	ACCOUNT NAME	.1 INTANGIBLE PLANT (g)	.2 COLLECTION PLANT (h)	.3 SYSTEM PUMPING PLANT (i)	.4 TREATMENT AND DISPOSAL (j)	.5 RECLAIMED WASTEWATER TREATMENT PLANT (i)	.6 RECLAIMED WASTEWATER DISTRIBUTION PLANT (i)	.7 GENERAL PLANT (k)
351	Organization	\$ 10,165						
352	Franchises							
353	Land and Land Rights		96,500		3,509,617		1,270	46,324
354	Structures and Improvements		7,884	366,355				
355	Power Generation Equipment		259,511					
360	Collection Sewers - Force		1,396,802					
361	Collection Sewers - Gravity		171,389					
361	Manholes							
362	Special Collecting Structures		451,031					
363	Services to Customers		102					
364	Flow Measuring Devices							
365	Flow Measuring Installations							
366	Reuse Services		714					
367	Reuse Meters and Meter Installations		3,036					
370	Receiving Wells			24,870				
371	Pumping Equipment							
374	Reuse Distribution Reservoirs							
375	Reuse Transmission and Distribution System			289,631				
380	Treatment and Disposal Equipment				738,504			
381	Plant Sewers					15,786		
382	Outfall Sewer Lines				372,097			
389	Other Plant Miscellaneous Equipment		342	7,402	2,700	2,264		161,133
390	Office Furniture and Equipment							43,843
391	Transportation Equipment							
392	Stores Equipment							
393	Tools, Shop and Garage Equipment							56,551
394	Laboratory Equipment							6,554
395	Power Operated Equipment							
396	Communication Equipment							
397	Miscellaneous Equipment							5,059
398	Other Tangible Plant							
	Total Wastewater Plant	\$ 10,165	\$ 2,387,312	\$ 688,257	\$ 4,622,918	\$ 18,050	\$ 1,270	\$ 319,464

NOTE: Any adjustments made to reclassify property from one account to another must be footnoted.

S-4(b)
GROUP _____

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY : Orange County

BASIS FOR WASTEWATER DEPRECIATION CHARGES

ACCT. NO. (a)	ACCOUNT NAME (b)	AVERAGE SERVICE LIFE IN YEARS (c)	AVERAGE NET SALVAGE IN PERCENT (d)	DEPRECIATION RATE APPLIED IN PERCENT (100% - d) / c (e)
301	Organization	40		2.50%
302	Franchises	40		2.50%
354	Structures and Improvements	32		3.13%
354	Structures and Improvements - General	40		2.50%
355	Power Generation Equipment	20		5.00%
360	Collection Sewers - Force	30		3.33%
361	Collection Sewers - Gravity	45		2.22%
361	Manholes	30		3.33%
362	Special Collecting Structures	40		2.50%
363	Services to Customers	38		2.63%
364	Flow Measuring Devices	5		20.00%
365	Flow Measuring Installations	38		2.63%
366	Reuse Services	40		2.50%
367	Reuse Meters and Meter Installations	20		5.00%
370	Receiving Wells	30		3.33%
371	Pumping Equipment	18		5.56%
375	Reuse Transmission and Distribution System	43		2.33%
380	Treatment and Disposal Equipment	18		5.56%
381	Plant Sewers	35		2.86%
382	Outfall Sewer Lines	30		3.33%
389	Other Plant Miscellaneous Equipment	18		5.56%
390	Office Furniture and Equipment	15		6.67%
390	Office Furniture and Equipment - Computers	6		16.67%
391	Transportation Equipment	6		16.67%
392	Stores Equipment	18		5.56%
393	Tools, Shop and Garage Equipment	16		6.25%
394	Laboratory Equipment	15		6.67%
395	Power Operated Equipment	12		8.33%
396	Communication Equipment	10		10.00%
397	Miscellaneous Equipment	15		6.67%
398	Other Tangible Plant	10		10.00%
Wastewater Plant Composite Depreciation Rate *				

* If depreciation rates prescribed by this Commission are on a total composite basis, entries should be made on this line only.

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

NO.	ACCT. ACCOUNT NAME (a)	BALANCE AT BEGINNING OF YEAR (c)	ACCUALS (d)	OTHER CREDITS * (e)	TOTAL CREDITS (d + e) (f)
301	Organization	\$	\$	\$	\$ 1,809
302	Franchises				
354	Structures and Improvements	1,820,677	123,837	24,607	148,444
355	Power Generation Equipment		138		138
360	Collection Sewers - Force	331,652	8,650	(210,725)	(202,075)
361	Collection Sewers - Gravity	801,300	34,775	(424)	34,351
362	Special Collecting Structures				
363	Services to Customers		15,035	210,172	225,207
364	Flow Measuring Devices		0		0
365	Flow Measuring Installations				
366	Reuse Services		18	63	81
367	Reuse Meters and Meter Installations		152	553	705
370	Receiving Wells				
371	Pumping Equipment		676		676
375	Reuse Transmission and Distribution System				
380	Treatment and Disposal Equipment	315,089	13,909	881	14,790
381	Plant Sewers		20,992		20,992
382	Outfall Sewer Lines	285,735	365		365
389	Other Plant Miscellaneous Equipment		12,403		12,403
390	Office Furniture and Equipment	12,390	104		104
391	Transportation Equipment		14,775	33,033	47,808
392	Stores Equipment		4,687	42,943	47,630
393	Tools, Shop and Garage Equipment	39,556			
394	Laboratory Equipment	3,392	4,831	3,323	8,154
395	Power Operated Equipment		285	(525)	(240)
396	Communication Equipment	1,811			
397	Miscellaneous Equipment		117	7,410	7,527
398	Other Tangible Plant				
Total Depreciable Wastewater Plant in Service		\$ 3,611,602	\$ 255,749	\$ 113,120	\$ 368,869

* Specify nature of transaction.
Use () to denote reversal entries.

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

ANALYSIS OF ENTRIES IN WASTEWATER ACCUMULATED DEPRECIATION

ACCT. NO.	ACCOUNT NAME (b)	PLANT RETIRED (g)	SALVAGE AND INSURANCE (h)	COST OF REMOVAL AND OTHER CHARGES (i)	TOTAL CHARGES (g-h+i) (j)	BALANCE AT END OF YEAR (c+f-j) (k)
301	Organization	\$ -	\$ -	\$ -	\$ -	\$ 1,809
302	Franchises	-	-	-	-	-
354	Structures and Improvements	22,301	-	-	22,301	1,946,820
355	Power Generation Equipment	-	-	-	-	138
360	Collection Sewers - Force	-	-	-	-	129,577
361	Collection Sewers - Gravity	-	-	-	-	835,651
362	Special Collecting Structures	-	-	-	-	-
363	Services to Customers	-	-	-	-	225,207
364	Flow Measuring Devices	-	-	-	-	0
365	Flow Measuring Installations	-	-	-	-	-
366	Reuse Services	-	-	-	-	81
367	Reuse Meters and Meter Installations	-	-	-	-	705
370	Receiving Wells	-	-	-	-	-
371	Pumping Equipment	-	-	-	-	676
375	Reuse Transmission and Distribution System	-	-	-	-	-
380	Treatment and Disposal Equipment	515	-	-	515	14,790
381	Plant Sewers	-	-	-	-	335,566
382	Outfall Sewer Lines	-	-	-	-	365
389	Other Plant Miscellaneous Equipment	-	-	-	-	298,138
390	Office Furniture and Equipment	-	-	-	-	104
391	Transportation Equipment	-	-	-	-	60,198
392	Stores Equipment	-	-	-	-	47,630
393	Tools, Shop and Garage Equipment	-	-	-	-	-
394	Laboratory Equipment	-	-	-	-	47,710
395	Power Operated Equipment	-	-	-	-	3,152
396	Communication Equipment	-	-	-	-	-
397	Miscellaneous Equipment	-	-	-	-	9,338
398	Other Tangible Plant	-	-	-	-	-
Total Depreciable Wastewater Plant in Service		\$ 22,816	\$ -	\$ -	\$ 22,816	\$ 3,957,655

* Specify nature of transaction.
Use () to denote reversal entries.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY : Orange County

**CONTRIBUTIONS IN AID OF CONSTRUCTION
ACCOUNT 271**

DESCRIPTION (a)	REFERENCE (b)	WASTEWATER (c)
Balance first of year		\$ <u>3,993,222</u>
Add credits during year:		
Contributions received from Capacity, Main Extension and Customer Connection Charges	S-8A	\$ <u>4,500</u>
Contributions received from Developer or Contractor Agreements in cash or property	S-8B	<u>-</u>
Total Credits		\$ <u>4,500</u>
Less debits charged during the year (All debits charged during the year must be explained below)		\$ <u> </u>
Total Contributions In Aid of Construction		\$ <u>3,997,722</u>

Explain all debits charged to Account 271 during the year below:

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WASTEWATER CIAC SCHEDULE "A"

ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION RECEIVED FROM CAPACITY,
MAIN EXTENSION AND CUSTOMER CONNECTION CHARGES RECEIVED DURING THE YEAR

DESCRIPTION OF CHARGE (a)	NUMBER OF CONNECTIONS (b)	CHARGE PER CONNECTION (c)	AMOUNT (d)
<u>SEWER CONNECTIONS FEES (NONE)</u>	_____	\$ _____	\$ <u>4,500.0</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits			\$ <u>4,500.0</u>

ACCUMULATED AMORTIZATION OF WASTEWATER CONTRIBUTIONS IN AID OF CONSTRUCTION

DESCRIPTION (a)	WASTEWATER (b)
Balance first of year	\$ <u>1,285,713</u>
Debits during the year:	
Accruals charged to Account 272	\$ <u>115,357</u>
Other debits (specify) :	_____
_____	_____
Total debits	\$ <u>115,357</u>
Credits during the year (specify) :	
_____	\$ _____
_____	_____
Total credits	\$ _____
Balance end of year	\$ <u>1,408,184</u>

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WASTEWATER CIAC SCHEDULE "B"
ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION
RECEIVED FROM ALL DEVELOPERS OR CONTRACTORS AGREEMENTS
WHICH CASH OR PROPERTY WAS RECEIVED DURING THE YEAR

DESCRIPTION (a)	INDICATE CASH OR PROPERTY (b)	AMOUNT (c)
NONE		\$ 0
Total Credits		\$ 0

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : Orange County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
WASTEWATER SALES				
521.1	Flat Rate Revenues: Residential Revenues	1,575	1,584	\$ 308,099
521.2	Commercial Revenues			6,012
521.3	Industrial Revenues			-
521.4	Revenues From Public Authorities			-
521.5	Multiple Family Dwelling Revenues			-
521.6	Other Revenues			-
521	Total Flat Rate Revenues	1,575	1,584	\$ 314,111
522.1	Measured Revenues: Residential Revenues			418,036
522.2	Commercial Revenues			6,697
522.3	Industrial Revenues			-
522.4	Revenues From Public Authorities			-
522.5	Multiple Family Dwelling Revenues			-
522	Total Measured Revenues			\$ 424,734
523	Revenues From Public Authorities			-
524	Revenues From Other Systems			-
525	Interdepartmental Revenues			-
Total Wastewater Sales		1,575	1,584	\$ 738,845
OTHER WASTEWATER REVENUES				
530	Guaranteed Revenues			\$ -
531	Sale of Sludge			-
532	Forfeited Discounts			-
534	Rents From Wastewater Property			-
535	Interdepartmental Rents			-
536	Other Wastewater Revenues (Including Allowance for Funds Prudently Invested or AFPI)			2,605
Total Other Wastewater Revenues				\$ 2,605

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.
521.1 includes accruals

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY Orange County

WASTEWATER OPERATING REVENUE

ACCT. NO. (a)	DESCRIPTION (b)	BEGINNING YEAR NO. CUSTOMERS * (c)	YEAR END NUMBER OF CUSTOMERS * (d)	AMOUNTS (e)
RECLAIMED WATER SALES				
540.1	Flat Rate Reuse Revenues: Residential Reuse Revenues	_____	_____	\$ _____ -
540.2	Commercial Reuse Revenues	_____	_____	_____ -
540.3	Industrial Reuse Revenues	_____	_____	_____ -
540.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
540.5	Other Revenues	_____	_____	_____ -
540	Total Flat Rate Reuse Revenues	_____	_____	\$ _____ -
541.1	Measured Reuse Revenues: Residential Reuse Revenues	_____	_____	_____ -
541.2	Commercial Reuse Revenues	_____	_____	_____ -
541.3	Industrial Reuse Revenues	_____	_____	_____ -
541.4	Reuse Revenues From Public Authorities	_____	_____	_____ -
541	Total Measured Reuse Revenues	_____	_____	\$ _____ -
544	Reuse Revenues From Other Systems	_____	_____	_____ -
Total Reclaimed Water Sales				\$ _____ -
Total Wastewater Operating Revenues				\$ <u>741,450</u>

* Customer is defined by Rule 25-30.210(1), Florida Administrative Code.

UTILITY NAME: WEDGEFIELD UTILITIES INC

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	CURRENT YEAR	.1	.2	.3	.4	.5	.6
(a)	(b)	(c)	COLLECTION EXPENSES- OPERATIONS (d)	COLLECTION EXPENSES- MAINTENANCE (e)	PUMPING EXPENSES - OPERATIONS (f)	PUMPING EXPENSES - MAINTENANCE (g)	TREATMENT & DISPOSAL EXPENSES - OPERATIONS (h)	TREATMENT & DISPOSAL EXPENSES - MAINTENANCE (i)
			\$ 13,825	\$ 13,825	\$ 13,825	\$ 13,825	\$ 13,825	\$ 13,825
701	Salaries and Wages - Employees	\$ 114,857						
703	Salaries and Wages - Officers, Directors and Majority Stockholders	8,501						
704	Employee Pensions and Benefits	27,654	3,099	3,099	3,099	3,099	3,099	3,099
710	Purchased Sewage Treatment							
711	Sludge Removal Expense	48,148					48,148	
715	Purchased Power	60,978	20,326		20,326		20,326	
716	Fuel for Power Purchased							
718	Chemicals	54,786	9,131	9,131	9,131	9,131	9,131	9,131
720	Materials and Supplies	9,236	1,154	1,154	1,154	1,154	1,154	1,154
731	Contractual Services-Engineering	(0)						
732	Contractual Services - Accounting	1,560						
733	Contractual Services - Legal	988						
734	Contractual Services - Mgt. Fees							
735	Contractual Services - Testing	17,998	2,250	2,250	2,250	2,250	2,250	2,250
736	Contractual Services - Other	3,347	418	418	418	418	418	418
741	Rental of Building/Real Property							
742	Rental of Equipment							
750	Transportation Expenses	9,234	1,154	1,154	1,154	1,154	1,154	1,154
756	Insurance - Vehicle							
757	Insurance - General Liability							
758	Insurance - Workman's Comp.							
759	Insurance - Other	11,950	1,494	1,494	1,494	1,494	1,494	1,494
760	Advertising Expense	9						
766	Regulatory Commission Expenses							
	- Amortization of Rate Case Expense							
767	Regulatory Commission Exp.-Other	333						
770	Bad Debt Expense	12,037						
775	Miscellaneous Expenses	61,822	7,728	7,728	7,728	7,728	7,728	7,728
	Total Wastewater Utility Expenses	\$ 443,437	\$ 60,580	\$ 40,254	\$ 60,580	\$ 40,254	\$ 108,727	\$ 40,254

UTILITY NAME: **WEDGEFIELD UTILITIES INC**

SYSTEM NAME / COUNTY : Orange County

WASTEWATER UTILITY EXPENSE ACCOUNT MATRIX

ACCT. NO.	ACCOUNT NAME	.7 CUSTOMER ACCOUNTS EXPENSE	.8 ADMIN. & GENERAL EXPENSES	.9 RECLAIMED WATER TREATMENT EXPENSES- OPERATIONS	.10 RECLAIMED WATER TREATMENT EXPENSES- MAINTENANCE	.11 RECLAIMED WATER DISTRIBUTION EXPENSES- OPERATIONS	.12 RECLAIMED WATER DISTRIBUTION EXPENSES- MAINTENANCE
(a)	(b)	(j)	(k)	(l)	(m)	(n)	(o)
701	Salaries and Wages - Employees	\$ 7,654	\$ 24,253	\$ -	\$ -	\$ -	\$ -
703	Salaries and Wages - Officers, Directors and Majority Stockholders	-	8,501	-	-	-	-
704	Employee Pensions and Benefits	1,716	7,343	-	-	-	-
710	Purchased Sewage Treatment	-	-	-	-	-	-
711	Sludge Removal Expense	-	-	-	-	-	-
715	Purchased Power	-	-	-	-	-	-
716	Fuel for Power Purchased	-	-	-	-	-	-
718	Chemicals	-	-	-	-	-	-
720	Materials and Supplies	1,154	1,154	-	-	-	-
731	Contractual Services-Engineering	-	(0)	-	-	-	-
732	Contractual Services - Accounting	-	1,560	-	-	-	-
733	Contractual Services - Legal	-	988	-	-	-	-
734	Contractual Services - Mgt. Fees	-	-	-	-	-	-
735	Contractual Services - Testing	2,250	2,250	-	-	-	-
736	Contractual Services - Other	418	418	-	-	-	-
741	Rental of Building/Real Property	-	-	-	-	-	-
742	Rental of Equipment	-	-	-	-	-	-
750	Transportation Expenses	1,154	1,154	-	-	-	-
756	Insurance - Vehicle	-	-	-	-	-	-
757	Insurance - General Liability	-	-	-	-	-	-
758	Insurance - Workman's Comp.	-	-	-	-	-	-
759	Insurance - Other	1,494	1,494	-	-	-	-
760	Advertising Expense	-	9	-	-	-	-
766	Regulatory Commission Expenses - Amortization of Rate Case Expense	-	-	-	-	-	-
767	Regulatory Commission Exp -Other	-	333	-	-	-	-
770	Bad Debt Expense	12,037	-	-	-	-	-
775	Miscellaneous Expenses	7,728	7,728	-	-	-	-
Total Wastewater Utility Expenses		\$ 35,605	\$ 57,185	\$ -	\$ -	\$ -	\$ -

UTILITY NAME:

WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY :

WEDGEFIELD / ORANGE

CALCULATION OF THE WASTEWATER SYSTEM METER EQUIVALENTS

WATER METER SIZE (a)	TYPE OF WATER METER (b)	EQUIVALENT FACTOR (c)	NUMBER OF WATER METERS (d)	TOTAL NUMBER OF METER EQUIVALENTS (c x d) (e)
All Residential		1.0	1,559	1,559
5/8"	Displacement	1.0	6	6
3/4"	Displacement	1.5		
1"	Displacement	2.5	2	5
1 1/2"	Displacement or Turbine	5.0	2	10
2"	Displacement, Compound or Turbine	8.0	1	8
3"	Displacement	15.0		
3"	Compound	16.0		
3"	Turbine	17.5		
4"	Displacement or Compound	25.0		
4"	Turbine	30.0		
6"	Displacement or Compound	50.0		
6"	Turbine	62.5		
8"	Compound	80.0		
8"	Turbine	90.0		
10"	Compound	115.0		
10"	Turbine	145.0		
12"	Turbine	215.0		
Total Wastewater System Meter Equivalents				<u>1,586</u>

CALCULATION OF THE WASTEWATER SYSTEM EQUIVALENT RESIDENTIAL CONNECTIONS

Provide a calculation used to determine the value of one wastewater equivalent residential connection (ERC).

Use one of the following methods:

(a) If actual flow data are available from the preceding 12 months, divide the total annual single family residence (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available, use:

$$ERC = (\text{Total SFR gallons treated (Omit 000)} / 365 \text{ days} / 280 \text{ gallons per day})$$

For wastewater only utilities:

Subtract all general use and other non residential customer gallons from the total gallons treated.

Divide the remainder (SFR customers) by 365 days to reveal single family residence customer gallons per

NOTE: Total gallons treated includes both treated and purchased treatment.

ERC Calculation:

$$87.408/365/280=855$$

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT 31-Dec-08

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

WASTEWATER TREATMENT PLANT INFORMATION

Provide a separate sheet for each wastewater treatment facility

Permitted Capacity	0.368 mgd		
Basis of Permit Capacity (1)	AADF		
Manufacturer	US Filter		
Type (2)	Contact Stabilization		
Hydraulic Capacity	0.400 mgd		
Average Daily Flow	0.239 mgd		
Total Gallons of Wastewater Treated	87,408 mg		
Method of Effluent Disposal	Golf course & spray fields		

(1) Basis of permitted capacity as stated on the Florida DEP WWTP Operating Permit (i.e. average annual daily flow, etc.)

(2) Contact stabilization, advanced treatment, etc.

UTILITY NAME: WEDGEFIELD UTILITIES INC

YEAR OF REPORT
31-Dec-08

SYSTEM NAME / COUNTY : WEDGEFIELD / ORANGE

OTHER WASTEWATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present number of ERCs* now being served 1,504

2. Maximum number of ERCs* which can be served 2,405

3. Present system connection capacity (in ERCs*) using existing lines 1,870

4. Future connection capacity (in ERCs*) upon service area buildout 1,870

5. Estimated annual increase in ERCs* 0-10

6. Describe any plans and estimated completion dates for any enlargements or improvements of this system

7. If the utility uses reuse as a means of effluent disposal, attach a list of the reuse end users and the amount of reuse provided to each, if known. Wedgfield Golf and Country Club - 0.234 mgd

8. If the utility does not engage in reuse, has a reuse feasibility study been completed? N/A
If so, when? _____

9. Has the utility been required by the DEP or water management district to implement reuse? N/A
If so, what are the utility's plans to comply with this requirement? _____
Effluent meets Part III public access reuse requirements.

10. When did the company last file a capacity analysis report with the DEP? 2008

11. If the present system does not meet the requirements of DEP rules:
a. Attach a description of the plant upgrade necessary to meet the DEP rules.
b. Have these plans been approved by DEP? N/A
c. When will construction begin? N/A
d. Attach plans for funding the required upgrading.
e. Is this system under any Consent Order with DEP? No

12. Department of Environmental Protection ID # FLA 010900

* An ERC is determined based on the calculation on S-11.

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Water Operations

YEAR OF REPORT 31-Dec-08

UTILITY NAME: WEDGEFIELD UTILITIES INC

	(A)	(B)	(C)	(D)
Accounts	Gross Water Revenues per Sch W-9	Gross Water Revenues per RAF Return	Difference (B)-(C)	
Gross Revenues:				
Unmetered Water Revenues	-			
Total Metered Sales	677,464			677,464
Total Fire Protection Revenue	-			-
Other Sales to Public Authorities	-			-
Sales to Irrigation Customers	-			-
Sales for Resale	-			-
Interdepartmental Sales	-			-
Total Other Water Revenue	2,747	-		2,747
Total Water Operating Revenue	680,211	-		680,211
Less: Expense for Purchased Water from FPSC Regulated Utility				-
Net Water Operating Revenues	680,211	-		680,211

Reconciliation of Revenue to
Regulatory Assessment Fee Revenue
Wastewater Operations

YEAR OF REPORT 31-Dec-08

UTILITY NAME: WEDGEFIELD UTILITIES INC

	(A)	(B)	(C)	(D)
Accounts		Gross Wastewater Revenues per Sch S-9	Gross Wastewater Revenues per RAF Return	Difference (B)-(C)
Gross Revenues:				
Total Flat-Rate Revenues		314,111		314,111
Total Measured Revenues		424,734		424,734
Revenues from Public Authorities		-		
Revenues from Other Systems		-		
Interdepartmental Revenues		-		
Total Other Wastewater Revenues		2,605		2,605
Reclaimed Water Sales				
Total Wastewater Operating Revenue		741,450	-	741,450
Less: Expense for Purchased Wastewater from FPSC Regulated Utility				
Net Wastewater Operating Revenues		741,450	-	741,450